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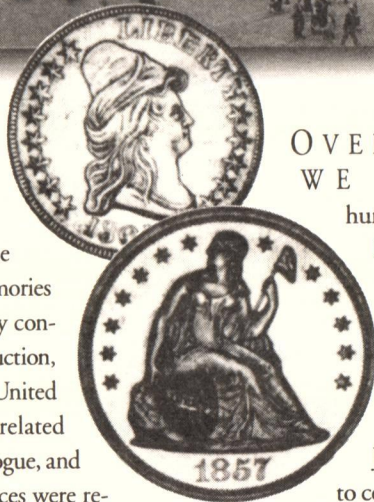
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**A Bicentennial
27-Cent Piece**
by Kenneth R. Hill

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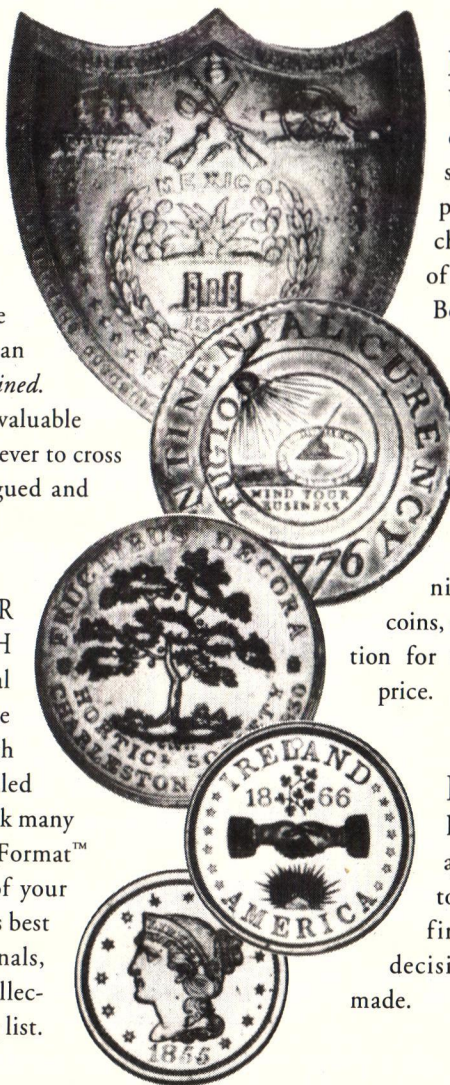
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KENNETH R. HILL

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The British Royal Mint has a long tradition of producing quality coinage for countries outside the United Kingdom (page 174). BRITISH ROYAL MINT





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A collector dissects an unusual error coin to determine the circumstances of its manufacture (page 158). KENNETH HILL



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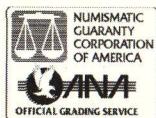
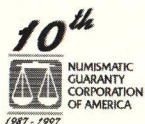
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Plan to Attend ANA Summer Conference

AS WE WAIT out winter, it's nice to think ahead to the warm days of summer, especially when it comes to the ANA Summer Conference on The Colorado College campus adjacent to the Association's headquarters in Colorado Springs. For those who have been fortunate enough to attend in the past, I think you will agree that it is one of the best numismatic educational experiences.

This year's 30th Annual ANA Summer Conference promises to be another unforgettable adventure. The growing popularity of the more than 30 classes being offered means that not only do some classes fill up right away, but also that for the first time there is a limit on the number of people who can attend—300.

The growth in attendance is amazing. Less than 10 years ago, about 50 people attended the ANA Summer Conference. That's about a 500-percent increase in enrollment. Within the past decade, the number of scholarships offered to young numismatists and adults has grown from less than 10 to more than 60.

There will be a virtual feast of Summer Conference courses, including 14 new offerings, all served up by experts in their fields. Students benefit from the experience of some of the best-known names in the hobby.

Even though I will be returning as an instructor (covering United States commemorative coinage, and Franklin and Walking Liberty half dollars, as well as selective gold coinage and silver type material), I wish to talk about two unique classes being offered this year. The first is "Individual Coin Grading Tutorials," featuring

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.....
BY ANTHONY SWIATEK

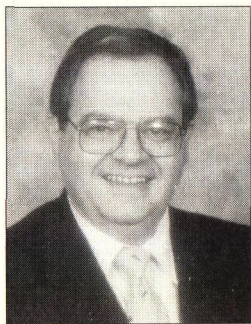
the nation's top coin-graders, including ANA Authenticator J.P. Martin. Each of the five students in the class will meet one-on-one with the experts, examining hundreds of coins and getting immediate feedback on their questions. Although the class is

by invitation only and limited to those students who have demonstrated exceptional and advanced grading skills, it is an indication of the high level of learning that occurs at the Summer Conference.

The other new offering at the ANA's 1998 Summer Conference is designed especially for non-collecting family members who accompany students. Brian Fanton, a long-time teacher of coin collecting to non-numismatists, will teach "Understanding the Collector in Your Life: A Course for Non-Numismatists." The week of half-day classes will introduce the history of the hobby, the minting process, and the lore and romance of United States and world coins, paper money, tokens and medals. In addition, the class will explain coin grading with some hands-on experience. This is the ideal course for those who attend the Summer Conference, but are not otherwise enrolled in classes.

The 12 other new classes being offered at this year's ANA Summer Conference will cover a variety of subjects, including American Colonial coinage and paper money, U.S. gold coins, Buffalo nickels and Mercury dimes, Islamic and Papal coins and medals, and coins of Mexico. Returning classes will cover counterfeit detection, minting and errors, ancient coins, and paper money, as well as "The Art of Engraving," "Computers as a Numismatic Tool" and "Coin Photography."

So if you're thinking about a week of numismatic fun, contact the ANA Education Department now to secure your place at the 30th Annual Summer Conference. It's an experience—and an adventure—you'll not regret. •



ANA President Anthony Swiatek (LM 1099) is a Master Numismatist and a Numismatic Mentor. An authority on gold and silver commemorative coins, he has testified before Congress and is the author of a number of books, newsletters and articles. Swiatek has won the ANA's Heath and Wayte and Olga Raymond Literary Awards, and has received the ANA Medal of Merit and Outstanding Adult Advisor awards.

Anthony Swiatek

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What's a Pedigree Worth?

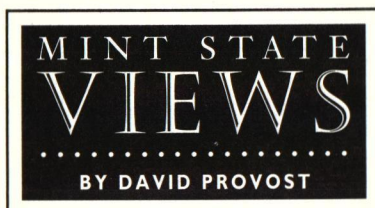
OVER THE PAST few months, *Coin World*, *Numismatic News* and other hobby publications have reported on the first part of the John J. Pittman Collection sale. After you waded through the pages of coverage about how successful the auction was, how many millions of dollars were bid, and how the sale represents (once again!) the rebirth of the stalled United States coin market, take a look at the prices paid for some of the coins. You might be very surprised!

If you compare the prices realized (not including the 10-percent buyer's fee) to the values listed in *Coin World's* "Trends" or *The Coin Dealer Newsletter* (the "Greysheet"), you will notice that many of the coins sold for 10 to 30 percent or more above their listed value. The same phenomenon was seen in the recent sales of the Louis E. Eliasberg Sr. Collection. Coin after coin went for far more than expected. Why? Were Eliasberg's and Pittman's coins really that special? Were they all so outstanding and rare that similar pieces could not have been found through other sources?

In some cases, the coins were, in fact, unique or the finest known, and they found their true worth in the open market. However, other specimens certainly were attainable elsewhere, and at much lower prices! Thus, one may conclude that the Eliasberg and Pittman names add value.

But does a famous pedigree ensure that a coin will always command a premium over its less cultured counterparts? I don't know. Time will tell whether the premiums paid were shrewd investments or emotional follies, but I tend to think the majority of these pedigreed coins will lose quite a bit of their surplus value over time, especially if they are relatively common pieces.

On the flip side, one thing I've learned as I've followed the major auctions over the past few years—collectors seem very willing to pay large premiums for coins that are especially rare, well preserved, and/or part of numismatic lore. Thus, the premiums paid for some of the more outstanding coins in the Eliasberg and Pittman auctions likely will be more than recouped when the coins even-



tually are resold.

One high-priced Pittman piece I wonder about, however, is a Norse-American commemorative gold medal produced by the United States Mint in 1925. One hundred specimens were struck for the celebration 72 years ago, but only 47 were

sold; the remaining 53 were consigned to the Mint's melting pot. In contrast, thousands of silver examples were sold and can be found with a bit of hunting at most larger coin shows.

Without question, the Norse-American gold medal is a very rare piece, but how much is such a medal worth? While it's hard for me to say with a high degree of confidence, I can offer anecdotal evidence that puts it far below the price paid by one "lucky" Pittman bidder. Within the last year, a collector friend of mine attended a coin show and spotted a set of gold and silver Norse-American medals in a dealer's case. Upon inquiring about their selling price, my friend was quoted between \$3,000 and \$4,000—a figure we both thought was probably about \$1,000 too high. In the Pittman auction, the gold medal alone went for \$10,000, plus a \$1,000 buyer's fee! You'd have to press me pretty hard to get me to agree that the Pittman name represents as much as 70 percent of the value of this piece.

Some day in the future, I might wish I had had the financial resources to buy Pittman's Norse-American medal, it being such a bargain and all. For now, however, I'll continue to build my collection with specimens without such a noble past.

So, what's a pedigree worth? I'll let you and your checkbook decide! •

David Provost is vice president of North Carolina's Raleigh Coin Club. This commentary was adapted from the November 1997 issue of the club's newsletter.

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.



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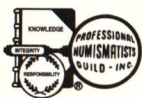
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Marc Gultman, ANA 140152

LETTERS

Teacher Offers Advice on Numismatic Curricula Program

As a 4th-grade teacher and coin collector, I applaud the ANA's desire to create a numismatic curriculum. Preliminary reports show it to be an in-depth historical study. However, I ask that the ANA not try to completely reinvent the wheel, but to limit the scope to junior and senior high school academics.

We already have an excellent course of study called "The Money Story," jointly produced by the United States Mint and the Bureau of Engraving and Printing. It has lesson plans, activities, worksheets and a fine video, all suitable and appropriate for elementary students. All one need do is supply concrete numismatic examples.

Eric Meythaler, ANA 119000

Editor's Note: ANA Education Director James Taylor responds, "As envisioned, the ANA's Numismatic Curricula would complement, not replace, 'The Money Story.' Our program would deal with specific topics in American history, rather than the general story of money."

Date Restoration Played a Big Part in Collector's Early Enjoyment

Don Bonser's discussion of date restoration on low-grade coins ("The Collector's Edge: DMPLs, PLs and Restored Dates," December 1997, p. 1431) brought back memories of my date-restoring escapades as a young beginning collector in the '50s and '60s.

Certainly the highlight of those days was my "find" of a "nearly no

Some time ago, I read with interest the article "The Royal Flush" (October 1996, p. 1206). In addition to several specialized numismatic collections, my wife and I collect miniature potties to display in our bathrooms. Now I shall be on the lookout for numismatic items to complete our collection. Thanks for publishing a light article among the more serious ones. Every issue of *The Numismatist* has something of interest to me.

Terry A. Bryan, ANA 91349

date" Buffalo nickel that showed the merest hints of the circles of an "8," and a slightly tilted "D" mintmark on the reverse. I firmly believed from the beginning that I had a 1918/7-D overdate, but it took a treatment with one of those acidic, date-restoring solutions to confirm it. Even so, I couldn't get the ANA Certification Service to certify the coin, although the coin eventually was certified by another organization. I later sold it for \$75, the most I'd ever gotten for a coin out of pocket change!

I also recall a rather peculiar date-restoration product that I used successfully on a great many pre-1925 Standing Liberty quarters. The instructions indicated that in order to maintain visibility of the restored dates, clear nail polish should be applied over the date region. I still have those babies, although the group didn't contain anything special. The Standing Liberty quarter still is my favorite!

Neil E. Schore, ANA 121952

"Ludlow Massacre" Article Is Articulate and Compelling

"Death on the Prairie" by Mark Hotz and Nathaniel Fick (December 1997, p. 1356) was exceptionally well written and historically accurate. Even if the numismatic connection—a single 1907 Indian Head

cent gleaned from the detritus of the 1914 Ludlow Massacre—was a slender one, it was evocatively described. The use of contemporary photos from the Colorado Historical Society was a big plus for those of us who did not even realize they existed.

Readers with a special interest in labor history and industrial conflict may even be surprised to learn that seven or more folksongs were written about the events in question. The most poignant of them—"Ludlow Massacre"—was composed by none other than Woody Guthrie. It may be available in other editions or formats by now, but I have enjoyed it (and other folksongs of protest) for years in the 1955 long-playing recording issued by Riverside Records and sung by John Greenway.

William L. Bischoff, ANA 135285

Technique for Identifying 1982-Dated Cents Rings True

I read with interest the article by Scott A. Travers entitled "It Pays to Check Your Pocket Change" (December 1997, p. 1395). He states that the weight difference between brass and copper-coated zinc cents can be used to distinguish the composition of 1982-dated cents, either by experienced hefting or using a simple scale.

I have found that a simpler and

more reliable screening technique involves flipping the coin in the air and making it "ring." A brass cent will ring throughout its flight, while a copper-coated zinc cent will give nothing more than a pathetic "clink," with no "after ring." Coin handling purists may scorn this practice; however, for the average, audiophile collector it could save the cost of purchasing a scale or remove any residual doubt about a selection based solely on an educated heft.

After making this discovery, I sadly realized that I have always associated "ringless," regular-issue United States coins with only the worst of counterfeits. Maybe I'm too sentimental, but shouldn't our coinage sound more like real money than pieces of tone-dead metal? You could say that today's cents have def-

initely declined into deceptively designed, dead-ringer duds of dubious distinction.

Robert G. Smith Jr., ANA 172966

Readers Consider the Benefits of Coin Patina

Terry Lenz's article entitled "Coin Patina: Blessing or Not?" (November 1997, p. 1238) was excellent and settled scientifically some issues that have been on my mind for some time. I collect copper coins particularly for their distinctive patina. No two specimens are quite the same in this regard.

In his book *Penny Whimsy*, William H. Sheldon [referred to the copper oxide film that forms on cents], stating, "If a man has some valuable cents and does not think

enough of them to want to get them out to be brushed up a little and admired two or three times a year, he should sell them to a more appreciative owner." By removing the copper oxide, Sheldon was, in Lenz's words, "physically disturbing a coin's surface metal." This raises a question: Should we "brush" our copper coins or not?

Evan L. Kopald, LM 4585

I read with interest Terry Lenz's article on "Coin Patina" in the November issue. In my opinion, articles such as this send the wrong message to collectors, namely that corrosive films on some numismatic properties are desirable. Nothing could be further from the truth.

Lenz's premise is based on the engineering fact that corrosion films



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can protect the matrix of the alloy at a certain depth from further oxidation or corrosion. However, collectors don't care much about the alloy of the coin after the first 200 nanometers of surface depth. By contrast, collectors are very concerned about coin surface chemistry, and the effects of corrosion on appearance and its ability to hide wear.

While an engineer may argue that a silver sulfide corrosion layer protects the alloy under the film in the static state, this is hardly the real world for coins used in commerce. For example, a thin film of sulfide forming on silver coins stored or "inactive" for a spell is reduced and/or removed as soon as these coins start to circulate again. The circulation friction removes the tarnish and exposes fresh metal,

which can corrode again. This is why bank tellers' hands are black after handling coins all day. This cycle of corrosion, removal and corrosion again is a significant factor in how coins wear in circulation.

To carry Lenz's maximum protection concept to its logical conclusion, based on "the thicker the better" protection theory, we should all celebrate when our silver dollars turn black and our copper pennies become chocolate brown. However, these coins are not highly valued by collectors and are marked down in grade.

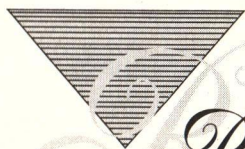
Additionally, thin films of corrosion on a coin's surface often hide wear. Every serious collector knows this. Furthermore, tarnish on a prooflike silver dollar can diminish its reflectivity, thus lowering its

value in the marketplace.

In closing, collectors are best served by those in the scientific community who are conservators and propose methods to protect coins from oxidation or corrosion. My article in the September 1997 issue of *The Numismatist* ("Two Ways to Safeguard Your Prooflike Dollars," p. 1018) tells how Corrosion Intercept™ bags can be used to keep coins in a state of original purity, thus helping to maintain their numismatic value for future generations.

Weimar W. White, ANA 103956

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Direct correspondence to "Letters" in care of THE NUMISMATIST. The staff reserves the right to edit all letters for length and clarity.



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FINLAND: Finns Celebrate Nation's 80th Year with Gold and Bimetallic Coins

The 80th anniversary of Finland's independence is commemorated on a proof 1,000-markka gold coin (mintage 20,000) and a circulating bimetallic 25-markka piece. The Finns, who had been ruled by Russia since 1809, broke with the newly formed Communist Russian government on December 6, 1917.

The obverse of the 1,000 markkaa shows a shoot sprouting from a tree trunk, symbolizing the growth of independent Finland as well as the country's greatest natural resource—thick forests that cover two-thirds of the land. The plaque depicted on the reverse bears symbols of Fin-

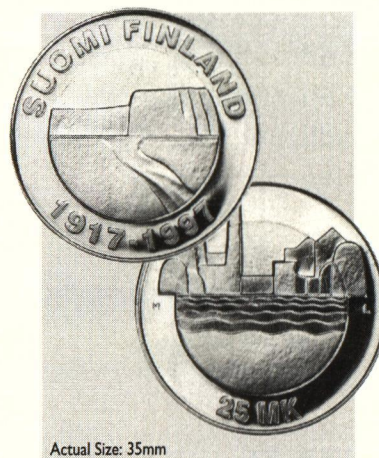
land's development. The proof coin contains 8.64g of .900 fine gold and is priced at \$325.

The 25 markkaa features stylized designs by Tero Lounas—landscape and a river, and a town silhouetted on a rippled body of water. A total of 100,000 circulating bimetallic pieces (copper-nickel with brass centers) were released through the banking system. Polished, prooflike versions are available for \$12.50. The 25 markkaa also is included in a proof set with Finland's other five trade coins—bimetallic 10 markkaa, brass 1 and 5 markkaa, and copper-nickel 5 and 10 pennia. Only 2,000 proof sets were produced, with an issue price of \$67.50.

To place an order, contact the Mint of Finland's North American representative, The Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone toll-free 800/421-1866, fax 973/471-1441, or E-mail coincurin@aol.com. Please add \$4.50 per order for shipping, handling and insurance. New Jersey residents also should add 6-percent sales tax.



Actual Size: 22mm



Actual Size: 35mm

Proof gold 1,000-markka (left) and circulating bimetallic 25-markka coins were issued by the Mint of Finland on the nation's 80th anniversary of independence.



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The most exciting news this year is the promise of 50 new coin designs on United States quarters. The first of these probably will be issued in 1999, or no later than 2000. Each state will have an opportunity to suggest a design that embodies the spirit of its region. For the first time ever, a wide variety of artistic talents and concepts will bring new spirit and vitality to our coinage.

Our hope is that some designs will carry a message of peace into the next millennium. What could better embody the American spirit than proclaiming our eternal wish for peace and freedom? The new coins can be the vehicle for spreading this concept around the world as well.

Artists competing to design the new state coins will range from amateur to professional, classical to avant-garde. As keepers of numismatic tradition, it is up to us to let them know what we expect of our nation's coinage. The artistic community as well as the government needs our guidance.

The same bill that authorized the 50-state commemorative coins mandates changes in the dollar. More of these coins will be needed by 2000. Here is another opportunity to incorporate a Peace theme. There could be no less-political or non-controversial theme. It's an idea whose time has come.

—Kenneth Bressett

UNITED KINGDOM: New Britannia Motif Marks First Decade of Bullion Coin

A special commemorative design notes the 10th anniversary of the 1987 introduction of the Britannia gold bullion coin. The work of Philip Nathan, creator of the design used since 1987, the anniversary motif depicts a standing figure of Britannia, holding a trident at arm's length, with cape flowing behind her as she urges on the two noble steeds pulling her chariot. Nathan's pairing of Britannia with raging elements and rearing horses signifies the courage, honesty and dependability aspired to by the British as a nation.

The 10th anniversary Britannia is issued in proof gold denominations



The British Royal Mint marked the 10th anniversary of its Britannia bullion coin with a commemorative reverse. The design shows Britannia holding a trident at arm's length, her cape flowing behind her as she rides in a chariot.

of £100, £25 and £10, sold individually for \$895, \$225 and \$115 each,

respectively. A four-coin gold proof set (limit 1,500 sets), which includes these three pieces plus a £50, is priced at \$1,595.

Also observed last year was the 300th anniversary of the introduction of the "Britannia silver standard" of .958 fineness. The first Britannia silver proof issued since the gold Britannia's introduction has been struck by the Mint for the 10th anniversary, in denominations of £2 and £1, and 50 and 20 pence. The £2 and 20-pence coins are offered individually (\$49.95 and \$19.95). Also available are 15,000 four-coin silver proof sets for \$139.95 each.

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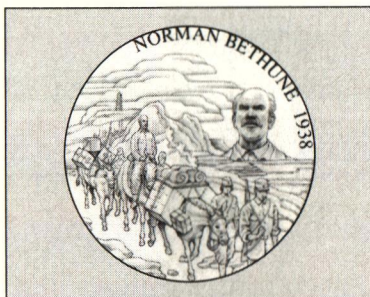
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CANADA:

Canadian and Chinese Mints Honor Bethune

On November 27, the Royal Canadian Mint and China Gold Coin, Inc., unveiled the designs of two silver coins commemorating the 60th anniversary of Canadian humanitarian Norman Bethune's arrival in China. The two coins, one produced by each mint, will be sold as a set beginning April 1, the anniversary of the day Bethune met with Chairman Mao Tse-tung.

The Royal Canadian Mint issue depicts Bethune traveling with his 1938 invention—a mobile surgery unit. In the background is a Chinese landscape and the pagoda of Yenan, where Bethune met Chairman Mao Tse-tung. With a face value of \$5,



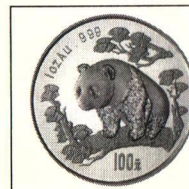
Hong Kong native and Canadian resident Harvey Chan created Canada's \$5 coin showing Norman Bethune.

the reeded-edge coin weighs 31.39g and measures 38mm in diameter. For more information about the Bethune \$5, contact the Royal Canadian Mint, P.O. Box 457, Station A, Ottawa, Ontario K1A 8V5, Canada, telephone toll-free 800/267-1871.

CHINA:

1997 BU Pandas Available

Brilliant-uncirculated 1997 Panda gold bullion coins, produced by the China Mint Company, are available in 1, 1/2, 1/4, 1/10 and 1/20 troy ounce sizes. One side of the .999 fine gold coin shows the endangered animal perched in a tree; the other side depicts Beijing's Temple of Heaven. For current prices, contact Panda-America, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503, telephone 800/472-6327.



Not Actual Size
China's 1997 gold Panda coin shows the popular animal perched on a tree branch.

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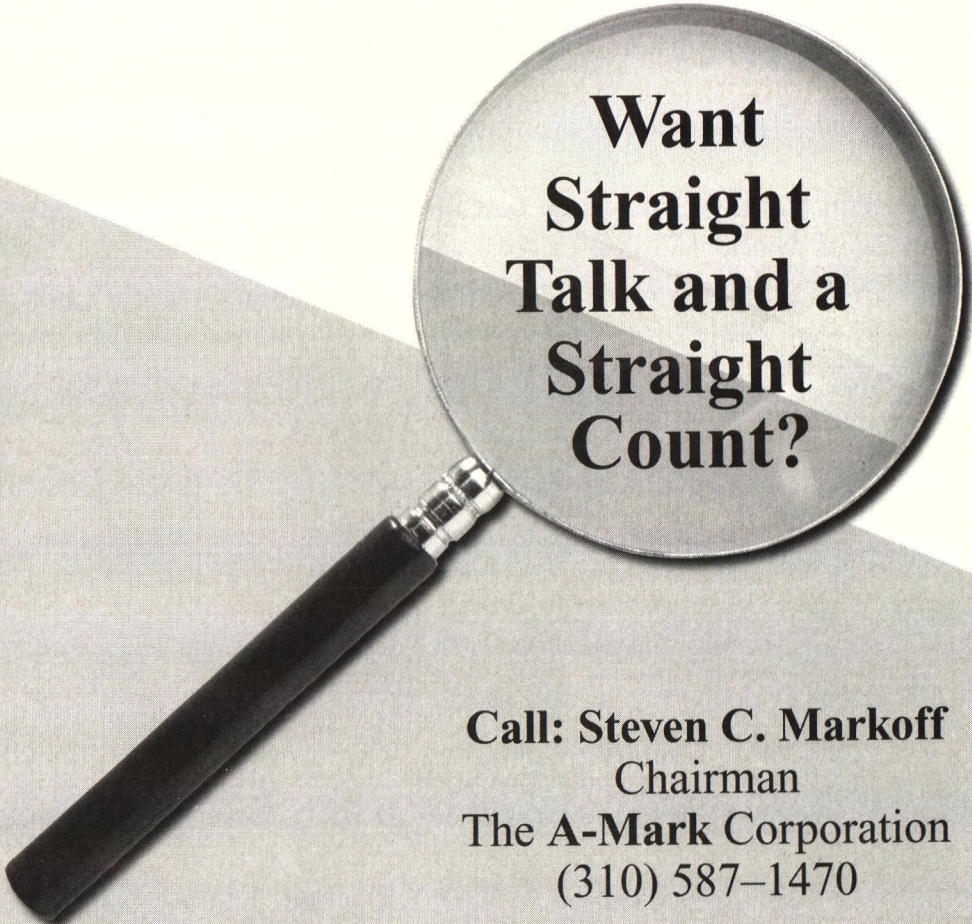
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NUMISMATIC NARRATIVES

California Court Rules Cents Belong to ANS

The American Numismatic Society (ANS), headquartered in New York City, was judged to be the legal owner of 38 early United States cents dated 1794 to 1814 in the possession of Roy E. Naftzger Jr. The decision was handed down by Judge Aviva K. Bobb of the California Superior Court in Los Angeles.

In addition, the ruling awarded the ANS \$229,500 in damages for the value of an additional 20 1-cent pieces belonging to the Society, which Naftzger had possessed and

later sold. The court ruled that Naftzger never had title to the coins, which were donated to the American Numismatic Society in 1946 and removed from the ANS in a substitution scheme perpetrated sometime around 1950 by Dr. William H. Sheldon. Regarded as a preeminent classifier, cataloger and collector of large cents, Sheldon authored the familiar reference *Penny Whimsy*.

Based on the findings of numismatic expert and ANA member Del Bland, the ANS announced that 129 U.S. cents, part of an extensive collection donated to the ANS by George H. Clapp, had been switched for identical varieties of lesser quality. The court found that "the ANS has proven, by a preponderance of the evidence, that Sheldon had stolen the coins at issue here."

In 1972 Naftzger bought the Sheldon Collection of U.S. large cents, which contained many of the purloined coins. The court noted that "from as early as 1976 Naftzger was receiving information that Sheldon had switched coins in the Clapp Collection at the ANS" and that "Naftzger had sought to conceal . . . his possession of the missing coins."

Both parties to the suit have the right to file an appeal. In the meantime, the American Numismatic Society is seeking the return of other cents from the Clapp Collection.

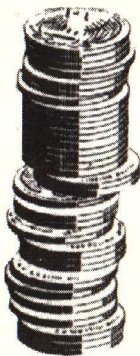
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coin dealers with numismatic organizations. An on-line repository of numismatic information, Coin Universe will create free Internet "home pages" for participating coin clubs, providing on-line membership applications, and enhancing communication between collectors, clubs and dealers. For more information, contact B.J. Searls via telephone (512/374-1720) or E-mail (bjsearls@flash.net).

Doubling Yields New Variety of 1997 Cent

A 1997 doubled-die Lincoln cent has been reported by Larry Philbrick. Before the announcement of the variety hit the numismatic press, Philbrick managed to locate nearly 200 specimens. According to some spe-

cialists, the 1997 issue features significant doubling on Lincoln's ear, similar to the 1984 doubled-die cent. Some doubling also can be seen on the curl of hair directly above the ear.

Boggs Loses Out to Feds

Five years ago, the United States Secret Service raided the Pittsburgh home and studio of J.S.G. Boggs, noted "performance artist." In the numismatic community, he is known for his hand-drawn funny money, which he openly exchanges for goods and services.

According to an article by Toni Locy in the October 31, 1997, edition of the *Washington Post*, the Feds seized "1,300 items they considered contraband—including a pair of Boggs's boxer shorts bearing cartoon

depictions of currency." Ever since then, the 42-year-old Boggs has been trying to retrieve his property from the federal court in Washington, D.C.

However, in late October, U.S. District Court Judge Royce C. Lamberth sided with the Secret Service and threw out Boggs's lawsuit against the government. According to Locy, the artist is not happy with the decision and is quoted as saying, "I'm tired of them telling me that my work is like drugs or like explosives or that it's blasphemous."

Platinum Eagle Sales Exceed Projections

Sales of American Eagle platinum bullion coins were close to 105,900 ounces in six months, reports the

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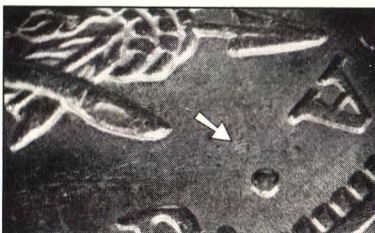
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United States Mint. Introduced in June 1997, the coins—issued in 1/10-, 1/4-, 1/2- and 1-ounce sizes—have surpassed the Mint's sales expectations for the first 12 months. As with American Eagle gold and silver issues, uncirculated platinum coins are not available directly from the Mint, but are sold through a network of dealers, financial institutions and brokerage houses. For more information, call toll free, 800/USA-4653.

New Counterfeit \$10 Gold Piece Surfaces

A previously unknown counterfeit of a 1901 \$10 gold piece has been verified by the Professional Coin Grading Service (PCGS) of Newport Beach, California. The coin was submitted to PCGS in early November



Toolmarks on the obverse and reverse of a suspicious \$10 gold piece tipped off PCGS authenticators, despite that the counterfeit closely resembled the real thing.

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"This is a new counterfeit," says PCGS President Rick Montgomery. "Most counterfeits seen these days are recycled fakes from the 1960s and '70s."

According to Montgomery, the coin's luster is "deceptively good," as is its diameter, weight, fineness and overall quality. However, authenticators were tipped off by tool marks on Miss Liberty's neck and near the dot following AMERICA.

Amos Press Open House

Amos Press, publisher of *Coin World*, will hold an open house at its Sidney, Ohio, facility on Sunday, March 22, following the ANA's National Money Show. For reservations, call Nancy at 800/673-8311. •

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Until now, if you wanted to submit your coins to PCGS for grading you did so through an authorized dealer. Since the dealers can help you screen and process your submissions, this is a good system and we still encourage everyone to use the PCGS Authorized Dealer Network for their submissions. However, some people either aren't close to an authorized dealer or simply want to do it themselves. If you're in either of those categories and prefer to deal directly with PCGS you can now do so as a member of the PCGS Collectors Club.

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As a special, get acquainted with PCGS grading offer, all members of the PCGS Collectors Club receive **four** FREE grading submissions from PCGS (a \$100 value). That's right! If you're a PCGS Collectors Club member, PCGS will grade **four** of **your** coins for FREE.

The PCGS Market Update

The PCGS Market Report is a quarterly newsletter packed with prime market information and cutting-edge numismatic research. Every issue of the PCGS Market Report contains the following articles:

Bowers On Coins. In each issue of the *PCGS Market Report*, Q. David Bowers, the most famous coin dealer of all-time, presents an informative article on an important coin, auction, collection, or numismatic event.

Counterfeit Detection Alert. PCGS President Rick Montgomery is considered by many to be the top counterfeit detection expert in the world! In each issue of the *PCGS Market Report*, Mr. Montgomery presents a special article on counterfeit detection including detailed diagnostic photos.

JD's Rarity Report. In each issue of the *PCGS Market Report*, highly respected rare coin research expert, John Dannreuther, presents an in-depth look at an important numismatic research topic.



PCGS Dealer Picks. Every issue of the *PCGS Market Report* will include the market's major dealers' top ten picks for future price appreciation.

David Hall's Rarity Analysis. In each issue of the *PCGS Market Report*, noted rare coin expert, David Hall, presents his rarity analysis for an important United States coin series.

In addition to these standard features, the PCGS Market Report includes a Show Calendar listing of upcoming coin shows PCGS plans to attend. When you stop by our trade show booths, we will be able to further assist you with any submissions, orders and questions you may have

The PCGS Population Report

The monthly PCGS Population Report is one of the most important publications in the rare coin market. The "Pop Report" is a complete census of the more than 4,000,000 coins that have been graded by PCGS. The PCGS Population Report is the best way to compare the relative rarity of important coins. At any major coin show you'll hear dealers continually asking "What's the Pop?" before buying a coin. And the "Pop" they are referring to is the figure in the PCGS Population Report. All members of the PCGS Collectors Club receive one free copy of the PCGS Population Report.

PCGS Grading Specials

PCGS is looking forward to working closely with all members of the PCGS Collectors Club. We will be offering special quarterly grading discounts to all club members, including periodic free grading offers.

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In addition, all club members will be able to send their coins directly to PCGS for grading. The only people who will have this direct access to PCGS grading are PCGS Authorized Dealers and members of the PCGS Collectors Club. PCGS will not accept grading submissions from any other source. Besides \$216 worth of valuable information and services and direct access to PCGS grading, there will be additional grading specials including free grading offers to all PCGS Collectors Club members.

Important Coin Market Information For You!

PCGS Quality Customer Service

As you become more familiar with PCGS, you will realize that our focus and emphasis is to provide you with quality customer service. At PCGS we understand that every company's greatest assets are its customers. Because PCGS understands the value of a satisfied customer, we constantly strive to meet and exceed your expectations. The Collectors Club was established to handle and satisfy many of our customers additional needs.

PCGS Expands List of Services to Club Members

As a PCGS Collectors Club member, you may submit coins through any of the following services:

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| 1. Super Express Service | 5. Crossover |
| 2. Express Service | 6. World Service |
| 3. Regular Service | 7. Reholder Service |
| 4. Modern Service | |

The first five services have been available to Collector Club members from the Club's inception. However, due to a high demand from our members for grading foreign coins and reholdding, we have recently added the World Service and Reholder Service for their benefit. The World Service provides Club Members with the opportunity to have PCGS grade any struck foreign coins made since 1700 (from countries recognized by PCGS). The Reholder Service offers members the benefit of having any PCGS coin reholdered for only \$5.00 per holder.

Services are offered on the basis of turnaround time and other factors such as the coin's origin and mint date, or coins that have already been graded by other third-party grading services. All services offered on this list are backed by the PCGS Guarantee of Grade and Authenticity.

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PCGS is making you an incredible offer if you join the PCGS Collectors Club. Yet the more members we have in the PCGS Collectors Club, the better it is for us, so we want to make this offer even better. In fact, PCGS is willing to **take all of the risk!**

PCGS is giving a **100% money back guarantee** to all PCGS Collectors Club members. If you are ever dissatisfied with your PCGS Collectors Club membership, all you have to do is return any publication or reports you may have received and you will be issued a full 100% refund of your \$99 PCGS Collectors Club fee. If you've already had your four coins graded for free by PCGS, the grading is yours with our compliments. That's how sure we are that virtually everyone will be totally delighted with their PCGS Collectors Club membership.

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You can call PCGS toll free at (800)447-8848 or use this coupon to join the PCGS Collectors Club and begin sending your coins to PCGS for grading, including your four (4) free grading submissions. You will immediately receive your copy of the PCGS Market Report and the PCGS Population Report. CALL OR WRITE TODAY!



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Note: Please do NOT send coins until you receive your membership kit.

A Bicentennial 27-Cent Piece

An unusual mint error was created when two copper cent planchets were struck together by quarter dies.

by *Kenneth R. Hill*
LM 4471

THE PIECE DESCRIBED here falls into what you might consider the “incredible” category of mint errors. I call it a “Bicentennial 27-cent piece.” This interesting specimen was created when two overlapping 1-cent planchets were struck by dies intended for the 1976 circulating United States Bicentennial quarter. Understanding how this type of error occurred requires some basic knowledge of the minting process.

After they are washed and annealed, planchets, or coin blanks, are ready to be transported to the coin press for striking. Large bins often are used to move the planchets from one area of the mint to another. The planchets are fed into the coining press, and the bin is re-used. In our example, a few stray cent planchets accidentally may have been left in a bin, which then was filled with quarter planchets. The cent planchets then inadvertently were fed into the quarter press.

By taking this error piece apart, we find that the individual pieces weigh 3.08 and 3.05 grams, which is consistent with the weight of a cent produced in 1976 (3.11 grams). Their combined weight of 6.13 grams is slightly more than that of a copper-nickel Bicentennial quarter (5.67 grams).

The two overlapping copper planchets resulted in a full strike with strong denticles, for two reasons. The amount of metal being struck was greater than that of a quarter, and the height of the two planchets also was greater than that of a quarter. Both factors would greatly add to the striking pressure exerted on the blanks, allowing them not only to be fully struck up, but also to spread out and completely fill the reeding.

My original report of this error was

Bearing the mark of the Denver Mint, this error coin weighs 6.13g, slightly more than the 5.67g of a Bicentennial quarter.





The reeded edge intended for the copper-nickel Bicentennial quarter planchet was easily imparted to the softer, copper cent planchets (left). Separating the two halves of the error piece (below) helps illustrate how the two cent planchets were stacked before being struck simultaneously by the quarter dies. Both pieces were examined, weighed and judged to be genuine United States Mint products by J.P. Martin of the American Numismatic Association Authentication Bureau (ANAAB).



published in the November/December 1996 issue of *Errorscope*, the official journal of CONECA (Combined Organizations of Error Collectors of America). Readers who would like to learn more about this specialty club should contact Ken Hill, P.O. Box 18943, Seattle, WA 98118-8943. •

*A graduate of Seattle University, **Ken Hill** has been involved in numismatics for more than 40 years and became interested in errors and varieties in the early 1970s. Currently serving as treasurer of the Seattle Coin Club, he also belongs to the Bust Half Nut Club, Fly-In Club, John Reich Collectors Society and Liberty Seated Collectors Club.*

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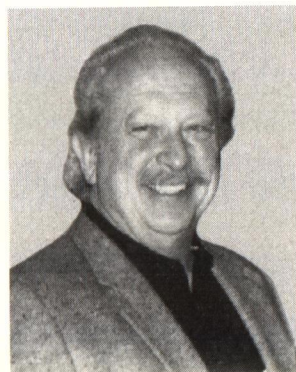
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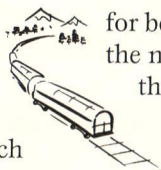
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Azie T. Morton: A Role Model for All Americans

Appointed Treasurer of the United States in 1977 by President Carter, Azie Morton carried out her duties with typical grace, professionalism and determination.

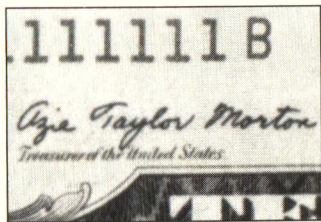
by Jack H. Fisher
ANA 45368

THE EIGHTH WOMAN to serve as United States Treasurer, Azie Taylor Morton was appointed to the post by President Jimmy Carter on June 7, 1977. I hazard to guess that collectors of Series 1977 and 1977A Federal Reserve notes, which bear her signature, know little about her background and accomplishments. For me, these notes gained greater significance when I took some time to learn about this amazing woman.

Azie Taylor Morton was born to Fleta Hazel Taylor in Dale, Texas (near Austin), on February 1, 1936, decades before the Civil Rights movement and any meaningful Civil Rights legislation. It is not difficult to imagine the problems and obstacles she faced as a young black woman growing up in the southwestern United States. Nevertheless, early in her childhood, Morton set high standards and goals for herself.

Always a dedicated and excellent student, she graduated from high school at age 16, after which she entered Huston-Tillotson College in Austin. In 1956 she graduated *cum laude* with a Bachelor of Science degree. Morton accepted a teaching position that same year at the State School for Delinquent Girls in Crockett, Texas. She became assistant to the president at Huston-Tillotson College in 1957, and the following year joined the Texas AFL-CIO (American Federation of Labor and Congress of Industrial Organizations) as an administrative assistant.

Morton's career really took off when she came to Washington, D.C. In 1961 she was appointed assistant to the executive director of President John F. Kennedy's Committee on Equal Employment Oppor-



Azie Taylor Morton's signature as Treasurer of the United States appears on all Series 1977 and 1977A Federal Reserve notes.

MORTON'S CAREER REALLY took off when she came to Washington, D.C. . . . She kept up a dizzying pace . . . , serving in a variety of capacities.

.....



With her education, experience, personality, proven administrative ability and impeccable character, Azie Taylor Morton was well qualified for the job of Treasurer. Here she is pictured with President Jimmy Carter, who appointed her to the position in June 1977.

JIMMY CARTER LIBRARY

tunity, a position she held for two years before serving on the President's Committee on Equal Opportunity in Housing.

She kept up a dizzying pace for the next 11 years, serving in a variety of capacities:

- Complaint Investigator, U.S. Equal Employment Opportunity Commission—Austin, Texas (1966-68)
- Director of Social Services, Model Cities Program—Wichita, Kansas (1968-71)
- Democratic National Committee (1971-77)
 - Assistant Director, Office of Minority Affairs
 - Member, Compliance Commission
 - Vice Chair, Arrangements Committee
- Deputy Conference Manager, Democratic Conference on Party Organization and Policy (1974)
- Deputy Convention Manager, Democratic National Convention (1976).

In early 1977, Morton was appointed consultant to the United States House of Representatives Committee on the District of Columbia. At this point, President Carter tapped her to be U.S. Treasurer. She was approved by the Senate and sworn in on September 12, 1977. She served

EVERY COLLECTOR OF United States paper money should have at least one note bearing the signature of Treasurer Azie Taylor Morton

with Treasury Secretaries W. Michael Blumenthal (until August 4, 1979) and G. William Miller (until January 20, 1981). Today, she works as director of marketing for GRW Capital Corporation.

Hobbyists need collect only one each of the two signature combinations (Morton/Blumenthal and Morton/Miller) to form a type collection of Morton notes, or one of every denomination issued by each Federal Reserve District (\$1, \$5, \$10, \$20, \$50 and \$100) for a complete collection. The inclusion of "star" (replacement) notes, errors, and specimens with unusual serial numbers can add spice.

Every collector of United States paper money should have at least one note bearing the signature of Treasurer Azie Taylor Morton, an individual of courage, perseverance and obvious talents. When Morton was appointed Treasurer, the media made a point to stress that she was "the first black woman" to hold the position. It is my altruistic hope that the day will come when individuals elected or appointed to public office will be described by their qualifications and character, with no indication of gender, color, national origin, religion, sexual preference, etc. When such a day arrives, the United States will have achieved true maturity as a nation. •

A lifelong resident of Kalamazoo, Michigan, Jack Fisher is an attorney by profession. He avidly collects paper money, especially those with unusual serial numbers.



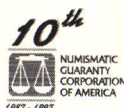
Accompanying Azie Taylor Morton's signature on U.S. paper money are those of Treasury Secretaries W. Michael Blumenthal (Series 1977) and G. William Miller (Series 1977A).

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Mark Salzberg, LM 3127

Assembling the Ideal 20th-Century Type Set

The key to building an impressive type set of U.S. coins is a knowledge of each series. The author explores 5- and 10-cent pieces in the second part of this study.

by David W. Lange
LM 4358

WHEN IT COMES to collecting United States coins by type, one must take strike, luster, toning and eye appeal into consideration. As discussed last month, certain date and mint combinations are consistently more appealing for reasons often overlooked by those obsessed with numerical grade. These include surface texture; width of rims and border elements; methods of die preparation; and the condition of the dies and hubs at the time of coining. This last factor is particularly significant; the master hubs for all coins progressively deteriorate as they're used year after year, sometimes for many decades. Using this criterion of hub and die condition, I'd like to continue my proposal for an ideal 20th-century type set of United States coins with my recommendations for nickels and dimes.

Liberty Head Nickel, 1883-1912

LIBERTY HEAD NICKELS of the 20th century include 1901 through 1912, inclusive, as well as 1912-D and 1912-S. These last two shouldn't be considered for type coins, however, unless you are going to assemble duplicate sets for each mint. The reason for excluding them is that the branch-mint coins, particularly 1912-S, are not as well made and often lack sharp details. Of the Philadelphia dates, none has ever been singled out as better or worse than its brethren, nor is there much difference in rarity and value. As with the Indian Head cent, hub wear does not appear to have been a problem for the Liberty Head nickel, so any of these P-Mint dates are eligible for our ideal type set. In handling these coins,



Actual Size: 21.2mm

Liberty Head nickel,
1883-1912.

... NICKELS COINED IN later years—even proofs—possess only a fraction of the fine detail evident on nickels of 1913-16.

.....

however, I have noticed a few dates more often appear fully struck. On average, issues such as 1907, 1909 and 1912 have a slight advantage, and the best of these would make excellent candidates for our type set.

Indian Head/ Buffalo Nickel, Type 1, 1913

AS WITH THE 1909 VDB cents, our choices are quite limited. Three mints coined Type 1 specimens—with the words FIVE CENTS placed on a raised mound—but only in one year, 1913. Well-struck examples can be found from Philadelphia, Denver and San Francisco, yet I've concluded that the 1913-D Type 1 is the most consistently well struck. The overall supply of D-Mint coins from which to choose is smaller than for Philadelphia pieces, but you will have to look through a lot of P-Mint nickels before finding one on which all details are sharply struck. The percentage of fully struck D-Mint coins is far greater, and on the best of these, the depth of strike will nearly equal that of a proof.

Indian Head/ Buffalo Nickel, Type 2, 1913-38

WHEN THE NICKEL'S value (FIVE CENTS) proved too vulnerable to wear, it was placed within an exergue cut into the mound (Type 2). Conventional wisdom has it that 1938-D nickels make the best type coins because they are so plentiful in gem condition. While I won't dispute the certified population data (there are thousands of "slabbed" gems), I will point out that the master hubs for this coin type experienced a pronounced loss of detail from about 1917 onward. The huge number of dies made during World War I accelerated this deterioration, and nickels coined in later years—even proofs—possess only a fraction of the fine detail evident on nickels of 1913-16.

To collectors who want to see this wonderful design at its very finest, I recommend a Philadelphia Mint coin dated 1914, 1915 or 1916. These three seem to be the most consistently fully struck of the Type 2 issues. A few 1915-S and 1917-S Buffalo nickels exhibit extraordinary sharpness of detail, but even average-quality examples of these issues command high prices because of their scarcity in uncirculated condition; they are not practical for a type collection.

If asked to name a single issue for our type set, I'd have to say 1916, Philadelphia Mint. It has everything going for it: there are many superbly struck examples; the issue is common in choice mint state and thus affordably priced; and it features a slightly sharpened obverse master hub with the motto LIBERTY more boldly wrought. What's



Actual Size: 21.2mm

Indian Head/ Buffalo nickel, Type 1, 1913.



Actual Size: 21.2mm

Indian Head/ Buffalo nickel, Type 2, 1913-38.



Actual Size: 21.2mm

**Copper-nickel Jefferson
nickel without FS,
1938-42, 1946-65.**



Actual Size: 21.1mm

**Copper-silver-manganese
Jefferson nickel, 1942-45.**

SINCE THE COINS of all three mints were widely hoarded when they debuted at the end of 1938, there are many examples from which to choose.

.....

that—a new hub? Yes, technically Type 2 nickels struck from 1916 onward are a bit different from those of 1913-15, but they are rarely collected as such. So, for our purposes, the 1916-P is the best representative of the Type 2 Indian Head/Buffalo nickel of 1913-38.

Jefferson Nickel without FS, Copper-Nickel, 1938-42, 1946-65

ALTHOUGH THERE ARE a number of well-struck issues within the early years of this series (1940-D seems to be consistently the best), I find the original obverse and reverse hubs of 1938 more appealing than the modified hubs that replaced them in 1939. (Of course, either version of this coin is quite distant from Felix Schlag's original models, particularly the reverse.) If any coins represent the "original" Jefferson nickel, the 1938 specimens have to be among them.

Of the three mints that coined these pieces, Denver seemed to do the best job; mint-state 1938-D nickels typically are very sharp in all details and vividly lustrous. Since the coins of all three mints (Philadelphia, Denver and San Francisco) were widely hoarded when they debuted at the end of 1938, there are many examples from which to choose.

As the Jefferson series continued after World War II, the master hubs began to deteriorate. This was especially evident on the reverse, prompting specialists to seek those popular rarities known as "full-step" nickels, a term referring to the steps leading up to Monticello on the reverse. On most coins of any given issue, these are incomplete; on some issues, they are often totally missing. For that reason alone, Jefferson nickels of the late 1940s through 1965 make poor type coins.

Jefferson Nickel, Copper-Silver-Manganese, 1942-45

THE ONLY CHANGE in this type was its metallic composition; the hubs remained exactly the same, and oversize mintmarks were applied to the working dies. The great increase in coinage during World War II meant that many coins were struck from somewhat overused working dies, and as a result, they often have a softened appearance. For some reason, Denver nickels fared a little better than those coined at Philadelphia and San Francisco and usually make the best type coins, particularly the 1943-D and 1944-D.

Jefferson Nickel with FS, Copper-Nickel, 1966 to Date

FELIX SCHLAG WAS the last designer of a current coin type to receive official credit for his work. By cutting away part of Jefferson's coat, the

BY CONTRAST, THE coins struck at Philadelphia since 1968 nearly rival the branch mint coins of the 1920s for their indifferent quality.

.....

Mint was able to put a tiny FS below the truncation of the bust. Otherwise, the obverse master hub remained unchanged, still revealing some slight deterioration from numerous die sinkings. It was not upgraded until the beginning of 1971, when a very distinctive hub with sharpened details and lowered relief was placed in service. This hub was revised slightly in 1972 and modified again in 1977. In recent years, new hubs have appeared almost routinely. Their distinctions are so slight as to be meaningless, yet the relief seems to be lowered a bit each time.

The reverse master hub was retouched in 1967, but the improvement was negligible. Like the Jefferson nickel obverse, it was replaced with a more detailed hub in lower relief beginning in 1971 and upgraded again in 1977. Changes since then have been frequent and all but unnoticeable to anyone but a specialist.

Which date should we choose for our ideal type set? Obviously, nickels dated 1966-70 are undesirable, as they represent decades of accumulated deterioration and neglect by the Mint. The nickels of 1971 and 1972 are superb, especially those coined at Denver. (After producing mediocre coins from the late 1950s through the mid '60s, Denver was back on top by 1968 and has remained there ever since. By contrast, coins struck at Philadelphia since 1968 nearly rival the branch mint coins of the 1920s for their indifferent quality.) Nickels dated 1977-D and 1978-D, with their revitalized hubs, are often good candidates. In the past several years, the 5-cent piece has displayed consistently fine detail and full strike, yet this was achieved at the price of such drastically lowered relief that they now resemble mere tokens, totally lacking sculptural quality. I'm afraid this is true of all our recent coins.

Barber Dime, Silver, 1892-1916

FOR OUR TYPE set, 20th-century Barber dimes include 1901 through 1916, struck at Philadelphia (no mintmark), Denver (D mintmark), New Orleans (O) and San Francisco (S). The O-Mint dimes often suffer from poor strike and should be ruled out for type collecting. Dimes coined at Denver are generally better, but their quality is inconsistent. P-Mint and S-Mint Barber dimes are usually the best bet, combining excellent strike and luster for most dates.

One more factor should be considered. New obverse and reverse hubs were introduced beginning in 1901. Only the new obverse appears for this and subsequent dates, but the reverse hubs are transitional for 1901 and the next several years, particularly on branch-mint issues. The



Actual Size: 21.2mm

Copper-nickel Jefferson nickel, 1966 to date.



Actual Size: 17.9mm

Barber dime, 1892-1916.



Actual Size: 17.9mm

**Winged Head Liberty or
"Mercury" dime, 1916-45.**

I'VE FOUND THAT the dimes coined at the Denver Mint are the most consistently well struck during the 1940s and into the early 1950s . . .

.....

reason for these changes is not documented, but they had a noticeable effect on the quality of the coins produced. The difference between old and new reverses is negligible, but specialists in this series have long known that the old obverse hub produced bolder, more distinctly formed coins. There was greater depth to the old obverse, creating a more satisfying effect to the experienced eye. Type collectors are urged to consider a well-struck Philadelphia or San Francisco example dated 1900 or earlier. If it is important to have a date in the 20th century, I suggest a coin struck when the revised hubs were still new, such as 1901 or 1902. Slight wear is evident on the master hubs in later years, although it is not too noticeable until about 1909.

Winged Head Liberty or "Mercury" Dime, Silver, 1916-45

THE MERCURY DIME was described in the first installment of this article, so I'll simply recap my findings. The ideal type coin is a Philadelphia Mint dime dated 1918, 1919 or 1920. These bear the ultimate revised obverse hub of 1918 combined with the revised reverse hub of 1917 and were struck before these hubs suffered the effects of prolonged use. The quality of strike still varies somewhat depending on the condition of the dies and other factors, so shop around for the most sharply struck example obtainable; some of these coins are simply magnificent, irrespective of their numerical grade.

Also a consideration is the presence of fully struck horizontal and diagonal bands on the fasces. Most dates in this series carry a premium when these bands are distinct and fully raised. Of the three dates considered for our ideal type set, 1920-P has the largest certified population of "full band" gems.

Roosevelt Dime, Silver, 1946-64

THE FIRST OBVERSE hub, used only in 1946, was indistinct in some details, primarily the designer's initials JS. These letters were strengthened on the second obverse hub, which was introduced partway through 1946 and used through the end of silver coinage. Ideally, our type coin should come from the early years of the revised obverse hub, as the hub began to show slight wear during the 1950s. Another factor to consider is that the various U.S. mints began to get sloppy in their coin manufacture around 1953-54, and these practices lasted for the next few years.

I've found that the dimes coined at the Denver Mint are the most consistently well struck during the 1940s and into the early 1950s, so the



Actual Size: 17.9mm

**Silver Roosevelt dime,
1946-64.**

FROM 1968 ONWARD, the Denver Mint produced consistently sharper and more appealing coins. Thus, dimes dated 1981-D make superb type coins.

.....

likely candidates would include 1947-D through 1952-D. Since these coins are so inexpensive, why not consider including in our type set one of the low-mintage issues, such as 1949-D or 1950-D? This will add a bit of spice to our collection at very little additional cost.

Roosevelt Dime, Copper-Nickel Clad, 1965 to Date

EARLY CLAD COINS were particularly noteworthy for their poor quality, as the Mint struggled with both a severe coin shortage and the harder alloy. While the clad coins wore much more slowly than their silver predecessors, they were less likely to look presentable when uncirculated. The only exceptions were those coins made for Special Mint Sets in 1965, 1966 and 1967. These were not equal in quality to the proof coins of earlier years, but they were superior to circulation pieces, and they make attractive type coins. Purists may argue that these issues are not truly representative of circulating coinage.

The master hubs for the dime were revised slightly in 1965 to create dies more compatible with the hard copper-nickel alloy, but results were still unsatisfactory. These hubs continued to wear down and spread radially from repeated die sinkings of multi-billion mintages over the next several years. By 1981 entirely new hubs were produced, vastly superior to what the old hubs had become. The 1981 dimes are noticeably sharper, although those coined at Philadelphia suffered from that facility's generally mediocre workmanship. From 1968 onward, the Denver Mint produced consistently sharper and more appealing coins. Thus, dimes dated 1981-D make superb type coins.

The master hubs for the Roosevelt dime have been updated on several occasions since 1981, but the changes are seldom detected by casual collectors. In recent years, the emphasis has been on sharpening the details while simultaneously lowering the relief to produce coins that are fully struck but lacking sculptural quality. If you want the copper-nickel clad Roosevelt dime at its best, I recommend the 1981-D; look for specimens struck from fresh working dies, with sharp details and strong borders.

WATCH FOR NEXT month's issue of *The Numismatist*, in which I'll discuss building an ideal type set of quarters. •

David W. Lange is director of research for Numismatic Guaranty Corporation (NGC) in Parsippany, New Jersey. His monthly column, "From One to Seventy" appears in THE NUMISMATIST. His last feature article, "Face to Face with the 1913 Liberty Head Nickel," was published in the August 1997 issue.



Actual Size: 17.9mm

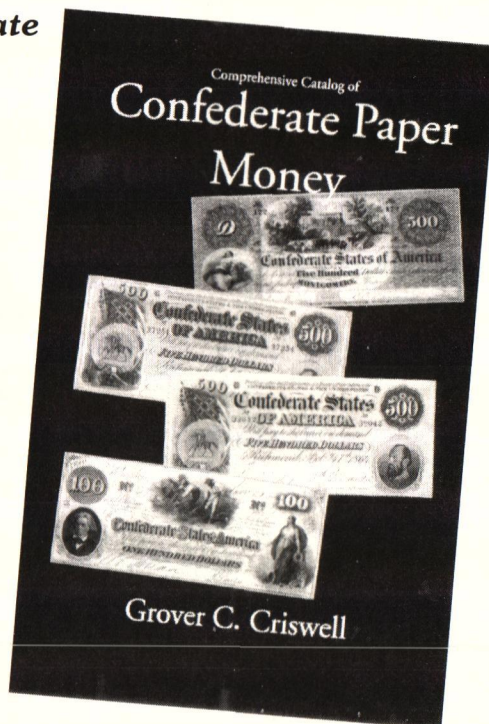
Copper-nickel clad Roosevelt dime, 1965 to date.

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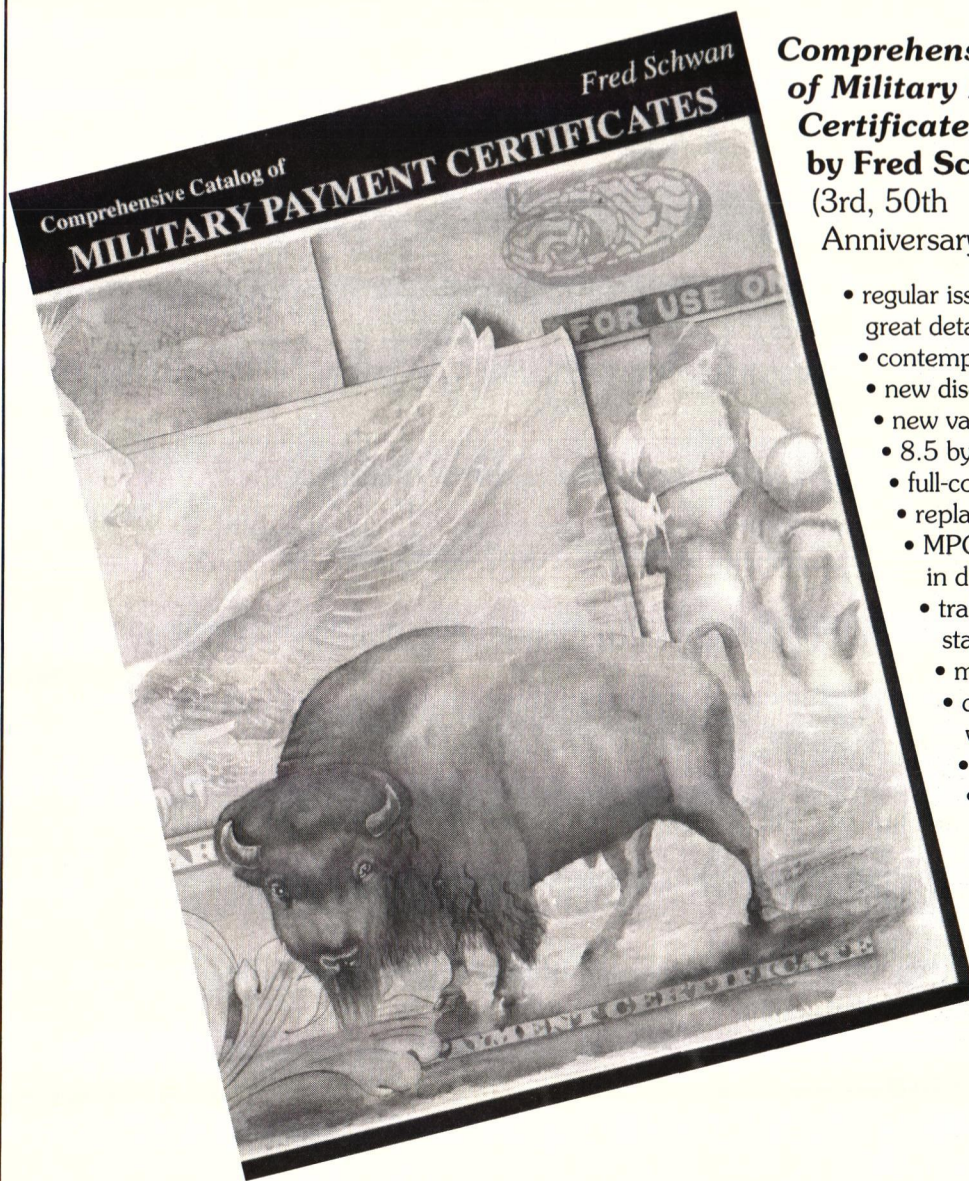
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The British Royal Mint: Exporting to the World

Long revered for its high-quality coinage, the British Royal Mint has produced distinctive coins for countries throughout the world.



Not Actual Size

Portcullis Money for the East Indies (top) and halfpence for the American colony of Virginia (bottom) are among the earliest coins struck by the British Royal Mint for use overseas.

NOT EVERYONE IS aware that the British Royal Mint strikes coins for overseas countries, and probably fewer still realise the extent of an export business that may, in an average year, account for more than half of its total output.

Yet there is nothing new in the resources of the Mint being devoted to such work. As long ago as the 14th century, coins are known to have been struck for use in the King's dominions in Aquitaine; in the 1550s coins are believed to have been made for Philip II of Spain; and in 1601 silver Portcullis Money was struck for English merchants trading in the East Indies. By then coins were also being struck for Ireland, while shortly before the American War of Independence, copper halfpence were supplied for the colony of Virginia and, in 1786, pence and halfpence of distinctive design for the Isle of Man.

Such coinages remained the exception rather than the rule, though the first half of the 19th century was to see orders undertaken for Demerara and Essequibo, Ceylon, the East India Company and, somewhat unexpectedly, for Portugal, New Granada and Venezuela. These were regarded as falling outside the normal work of the Mint and, with Treasury authority, were treated administratively as private coinages for which the Mint officers could charge for their services and thereby supplement their official salaries.

But there was another sense in which the Mint was already exporting coins, for by the 19th century, the British coinage was a truly imperial currency which followed the call of the British drum. In 1825, indeed,

ADMINISTRATIVE REFORM . . . SAW the abandonment of the notion that Mint officers could undertake coinage orders on their own account.

.....

Not Actual Size

the Treasury had instituted a policy of requiring sterling to circulate wherever Britain held sway, and officials allowed themselves to dream of the possibility of British merchants travelling the world without having to exchange the British coins in their pockets. If such a policy was ultimately doomed by its failure to recognise the divergent traditions of individual colonies, their different trading patterns and variations in their level of economic development, nevertheless throughout the 19th century, substantial quantities of British coins were sent overseas by the Mint. Between 1821 and 1860, for instance, something like 25 percent of new copper coins were shipped to foreign destinations.

Administrative reform of the Mint in the middle years of the century saw the abandonment of the notion that Mint officers could undertake coinage orders on their own account. Though work for the Empire continued, now more and more to take the form of distinctive local coinages, what might be regarded as truly foreign orders ceased. That is not to say that the Mint and the Treasury did not appreciate that such work might serve a valuable purpose in filling capacity at times when demand for Imperial coin might be slack. In practice, however, a tacit understanding developed that the Mint would not undertake foreign coinages, while in times of pressure the Mint was perfectly content to allow the tied market of the Empire to be supplied by private firms.

All this was to change dramatically in 1922, when declining order books coincided with the arrival at the Mint of a forceful and energetic Deputy Master. Against a background of ideological mistrust of Government trading, Robert Johnson set about winning orders wherever they could be found. Fortunately for him, in the troubled economic conditions that followed the First World War, plenty of opportunities presented themselves in Europe, and orders were soon won from Poland,



The British Royal Mint's tradition of excellence is illustrated by an 1815 half-stiver struck for Ceylon (top). Bag labels from the 1960s are set against a view of the Mint's modern security area, where overseas coins are stored while awaiting despatch.

Latvia, Yugoslavia, Romania, Bulgaria and the Soviet Union. This last was too much for Winston Churchill to bear, and his accusation that the Deputy Master was "commercially minded" drew from Johnson the retort that if these orders kept men in work and a skilled workforce intact, then he was happy to accept the rebuke.

Success was to breed success. In addition to Europe, a foothold was gained in the Middle East and South America, and Johnson's work was continued by those who came after him. Jack James, who became Deputy Master in 1957, was especially keen to expand the Mint's export business, and by the 1960s it was possible for him to claim that the Mint had captured some two-thirds of the available world market. It was a success built on quality standards that were the best in the world and on a recognition that quality also embraced a requirement to deliver on time. In a highly competitive business, no order was allowed to be lost for lack of capacity, and staff had to get used to long hours, night shifts and overcrowded facilities. The outcome, to the great personal satisfaction of James, was that in 1966 the Mint found itself among the first winners of the Queen's Award for its export achievements.

By then exporting coins had become so established a part of the work of the modern Royal Mint that every effort was made to ensure that it was not hindered by the disruption of decimalisation but, rather, assisted by the transfer of minting to new facilities in South Wales. More staff have since been allocated to the search for orders, and where overseas travel was once seen as an unusual, almost heroic, activity, it is now a regular feature of the Sales Department, one of whose current members has visited no fewer than 72 countries in the past 20 years.

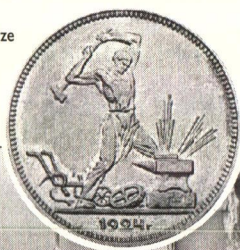
The Queen's Award has been won on a further three occasions, but such success could not have been achieved without the assistance of others. Since the 1960s, the Mint has acted in a consortium with Thomas De La Rue and private mints in Birmingham, thereby increasing capacity and strengthening foreign contacts by the use of overseas sales staff deployed by De La Rue. Nevertheless, the market remains ferociously competitive, and orders are hard won, for the Mint is not alone in having capacity to fill.

At the same time, the Mint can never forget that its primary purpose is the supply of coins for the domestic circulation of the United Kingdom to ensure that there are always sufficient to oil the wheels of daily commerce. Yet what cannot be denied is a feeling of pride that, wherever one might be in the world, there is a good chance that some of the coins one encounters may have been made in the United Kingdom. •

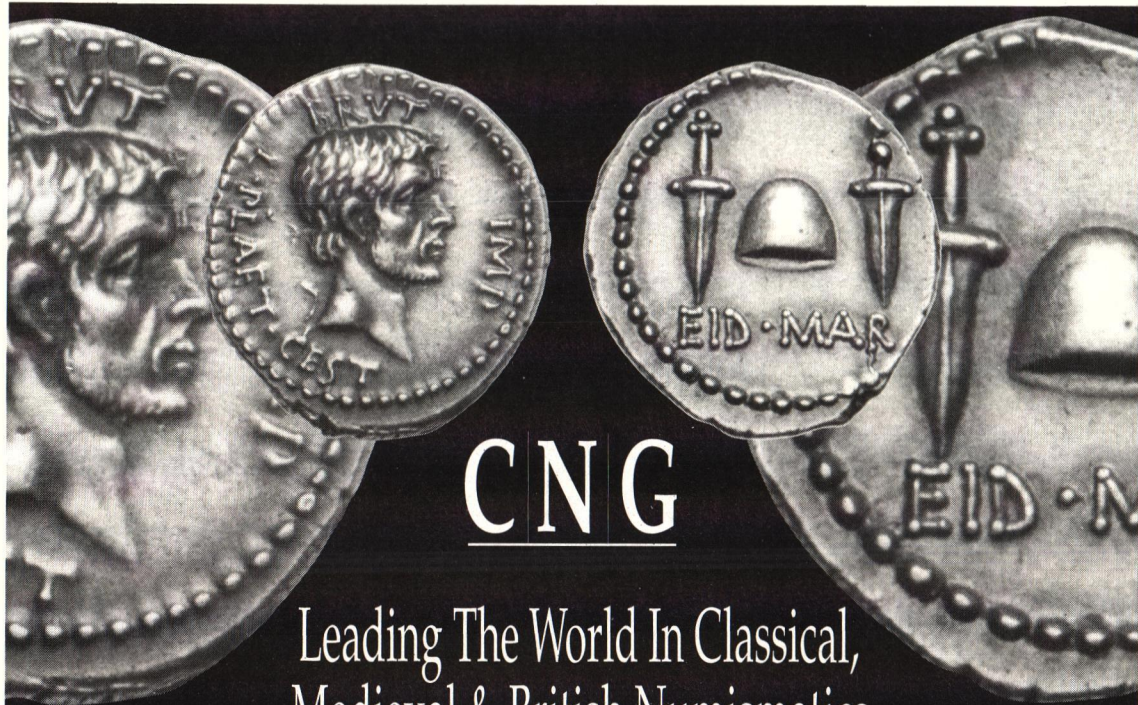
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A Latvian 5-lati of 1929 (top) and a Soviet half-rouble of 1924 accompany a photograph of a workman weighing 10-dinar coins at the Tower Hill mint before despatch to Yugoslavia in 1932.



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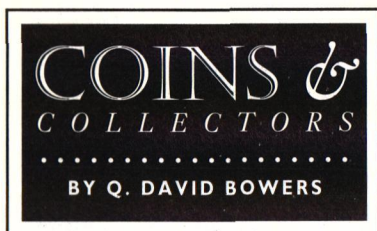
It Was Just Pocket Change

IN 1975 WAYNE Miller was a fledgling in the coin business in Helena, Montana. He would become well known in the field, particularly so with his landmark *Analysis of Morgan and Peace Dollars*, released in 1976, followed by *The Morgan and Peace Dollar Textbook*, published in 1982. Along the way, he would handle quite a few silver dollar bags from the famous Treasury dispersal of 1962-64 and the Redfield Hoard of 1976. However, that is not the thrust of this story (paraphrased from Wayne's personal account), which is related in Chapter 3 of my book *American Coin Treasures and Hoards*.

In 1975 Miller received a telephone call from a couple who had some coins for sale. They invited him to their home in the Helena Valley. As he parked his car, he noticed a most unusual doghouse—it consisted of three bales of hay! The husband was an ex-Marine, dressed in Army fatigues, standing over six feet tall. His wife was Chinese and at least a foot shorter.

The interior of their home consisted of narrow pathways to the kitchen, bathroom and bedroom. There was a very constricted view of a television set in the living room. The rest of the house was crammed from floor to ceiling with an assortment of newspapers, magazines, old appliances, car parts and the like. Gazing at what must have been many tons of worthless junk, Miller's expectations for the couple's coin collection plummeted. However, when the first coin he saw was a nice Uncirculated 1916-D half dollar, his heart raced!

As he examined the somewhat dusty group (they had been buried in the dirt-floor basement and then re-



moved when there was a threat of flooding), he noticed that the latest date on any coin was 1948. The wife explained that she was the eldest daughter of a Chinese family that had moved to Helena in the early 1900s. It was the family's custom to set aside extra money and pass it on to the eldest daughter of each generation.

After Miller sorted the pieces, he was amazed at their high quality. There were virtually no worn or circulated coins! This was no ordinary

coin hoard. The wife said that for many years her family would put extra money into a jar. What Miller was looking at was pocket change from 1916 to 1948. No one in the family was numismatically knowledgeable; no effort was made to find or save anything rare or unusual. After looking through about 135 marginal to gem Brilliant-Uncirculated 1916-S Mercury dimes, Miller realized why he had never bought a single 1916-D dime from the local public. Obviously, when Mercury dimes were sent to Helena around 1916-17 they came from the San Francisco Mint, rather than from the closer mint in Denver.

There were several dozen high-grade 1916-D half dollars, several hundred Denver Mint Washington quarters from 1932 to 1939 (including 30 or more of the rare 1932-D), and many other Denver and San Francisco pieces. However, there were only a few silver dollars, and no Indian Head cents or Buffalo nickels. These had been sold earlier to another coin dealer at double their face value! Miller's generous offer for their 1,500 coins delighted them.

About six months later, the couple brought Miller their gold coins. Included were about 20 double eagles, 50 eagles, 90 half eagles, and 200 quarter eagles. Most of these were quite nice. There also were about 100 gold dollars, but most had been damaged or used as jewelry; holes had been punched in about 30 of them, and they were strung on a chain. In all, the gold coins realized another \$15,000 for the owners.

About a year later, the couple again called Miller. Would he know



A hoard of once-common pocket change brought a considerable sum when its owners finally sold.

anyone who would buy sapphires? When Miller met them at the bank, they handed him a quart fruit jar full of raw sapphires. (One of the largest sapphire deposits in the world is about 20 miles east of Helena, on the banks of the Missouri River.) The jar contained more than 20,000 carats of gem stones! After disposing of the silver coins, the gold and the sapphires, Miller waited for the next call, but he never saw the unusual couple again.

Miller recalls another hoard that came to light in the early 1980s. Sometime in 1983, he received a call from a fellow tenor in the Helena Symphony Chorale, who told Miller that his father recently had passed away and left him a coin collection. His description of the contents was a bit vague, but he was sure that it

weighed over a ton. Miller was skeptical, but intrigued.

About a month later, Miller traveled to Los Angeles to meet his friend at a storage facility. Miller was ushered into a room measuring about 16-feet square. He was stunned by the sight of a pile of coins about two feet high in the center and spreading out to the walls!

Miller's friend explained that he and his late father had been estranged for 20 years. His dad ran a neighborhood grocery store, and for more than 30 years, saved every unusual coin that came his way.

After his father died, the son found his father's house piled to the ceiling with newspapers, magazines, broken appliances and other worthless items. In the process of clearing the debris away, Miller's friend

found little bags of coins and set them aside. There were about 1,600 sacks, each containing varying numbers of pieces. He called Miller. It took four people working four 12-hour days just to empty the little bags and divide the coins by denomination. There were about 200,000 Lincoln Wheat cents, 35,000 silver dimes, 15,000 silver quarters, 12,000 silver half dollars, 2,000 silver dollars, 22,000 Eisenhower dollars and about 5,000 assorted world coins. Imagine nearly 300,000 coins weighing more than 4,800 pounds, assembled from 1950 to 1983. One would assume such a hoard would contain hundreds, even thousands of scarce coins. But there was virtually nothing exciting at all. So much for the numismatic desirability of Los Angeles pocket change!

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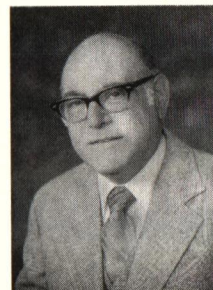
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Commem Marks Raleigh's Failed Colony

SIR WALTER RALEIGH'S attempt to establish an English colony on Roanoke Island, North Carolina, ended in failure; nevertheless, he and the first child born in the colony are honored on a 1937 United States commemorative half dollar. Born in Budleigh Parish, Devonshire, England, about 1552, he was the son of Walter Raleigh, and his third wife, Catherine Champernown Gilbert. The elder Walter spelled his name *Ralegh*, while his half brother spelled it *Raleigh*. Sir Walter Raleigh's widow adopted the latter, which appears in modern references, as well as in the legislation authorizing the Roanoke half dollar.

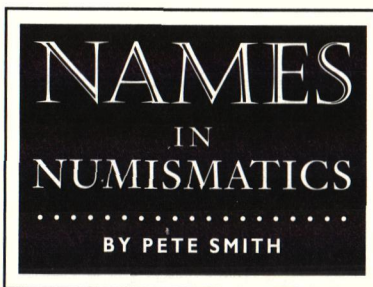
As reported in *The Encyclopedia of United States Silver and Gold Commemorative Coins* by Anthony Swiatek and Walter Breen, much is made of the spelling question. Sculptor William Marks Simpson submitted a design with the inscription RALEGH, but the Commission of Fine Arts stuck with the language of the legislation and insisted on RALEIGH, so that is what appears on the coin.

The Swiatek/Breen reference describes the portrait on the coin's obverse as "Errol Flynn posing as Sir Walter Raleigh," as the subject is known to have been tall and handsome. The image is a somewhat flattering likeness based on portraits made during Raleigh's life.

Raleigh served with English volunteers fighting with the Huguenot (Protestant) armies in France in 1569. He attended Oriel College at Oxford around 1572 and Middle Temple law college about 1575. Raleigh went with his half-brother, Humphrey Gilbert, as captain of the

Falcon on a 1578 piratical expedition against the Spanish.

Late in 1580, he was captain of an



infantry company suppressing the Irish rebellion of the Desmonds in Munster. His stand against the rebels and his written accounts in letters brought him to the attention of Queen Elizabeth I.

Raleigh became a favorite of the queen, receiving estates, land, titles and exclusive franchises. (He got these grants as much for his good looks, charm and humor as for his service in Ireland. Throwing his cape over a puddle to allow the queen to pass without dampening her feet may be true or just the fanciful creation of a biographer.)

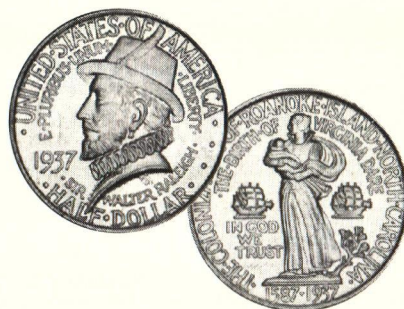
In 1584 he was knighted by Queen Elizabeth and became a member of parliament. In 1586 he was granted 40,000 acres of land forfeited by the Desmonds. He was given the honorary position of captain of the queen's guard in 1587.

Queen Elizabeth granted a patent to Sir Humphrey Gilbert in 1578 to explore and colonize in North America "any remote barbarous and heathen lands not possessed by any Christian prince or people." The crown was to receive a fifth of the precious metals produced in the

colony. Gilbert's ship was lost at sea early on September 10, 1583. Raleigh received a renewal of his half-brother's patent on March 25, 1584, and equipped an expedition that landed on Roanoke Island in July. He named the area "Virginia" after Elizabeth, the Virgin Queen. (His captains never reached the present State of Virginia.)

The following year, Sir Richard Grenville and Ralph Lane returned with two ships and established a colony that soon had trouble with the indigenous population. When Sir Francis Drake came in June 1586, the colonists abandoned the island to return to England. Grenville later left 15 men in the colony.

An expedition under the command of John White arrived at Roanoke Island on July 22, 1587, and found no survivors of the earlier colonists. Virginia Dare, the daughter of White's daughter Eleanor and her husband, Ananias Dare, was born on Roanoke Island on August 18, 1587, the first child of English



Sir Walter Raleigh is portrayed on the obverse of the 1937 Roanoke commemorative half dollar. Virginia Dare, the first child of English parents born in the New World, appears on the reverse.

ANA PHOTO ARCHIVES

parents in the New World. A week later, White left for England to acquire supplies. An illustration of Eleanor Dare holding Virginia appears on the Roanoke half dollar.

Spanish hostilities at sea delayed White's return to Virginia until the defeat of the Spanish Armada in 1588. When he finally returned on August 17, 1590, he found the word "Croatan" carved on a doorpost, a reference to another island. The colonists had vanished, and Virginia's fate is unknown. It was 17 years before the English established a permanent colony at Jamestown.

Raleigh remained first among the queen's favorites until the Earl of Essex came to court in 1587. Raleigh fell further from favor when the queen discovered that he had a son in 1592 by Elizabeth Throckmorton,

one of her maids of honor. (He and Elizabeth Throckmorton may have been married at the time, although such a marriage was forbidden without the queen's approval.) Punishment for offending the queen could be severe. Raleigh and his wife were imprisoned in the Tower of London, but were able to purchase their release.

Raleigh led an expedition to the Orinoco River in Guiana in 1595 in search of gold mines. On his return, he wrote a romantic account of his voyage, *The Discoverie of Guiana*. At that time, his public popularity was at a low point because of his arrogance, greed and alleged atheism. In 1596 Raleigh and Essex attacked Cadiz on the Spanish coast; severely wounded, Raleigh returned to favor. Queen Elizabeth died in 1603, ending the reign of the House of Tudor.

Shortly after King James I and the Stuarts came to power, Raleigh was charged with treason. On July 17, 1603, he was committed to the Tower of London, found guilty on thin evidence and sentenced to be executed on December 11. One day before the execution, he was reprieved, but not released. He continued to live in the Tower with his wife, son and personal servants, conducting chemistry experiments, and writing poetry and his ambitious *History of the World*.

Raleigh was released in 1616 on his improbable pledge to find gold up the Orinoco River without violating Spanish territory. Unable to accomplish this mission, he was returned to the Tower and, at the insistence of the Spanish ambassador, executed on October 29, 1618. •



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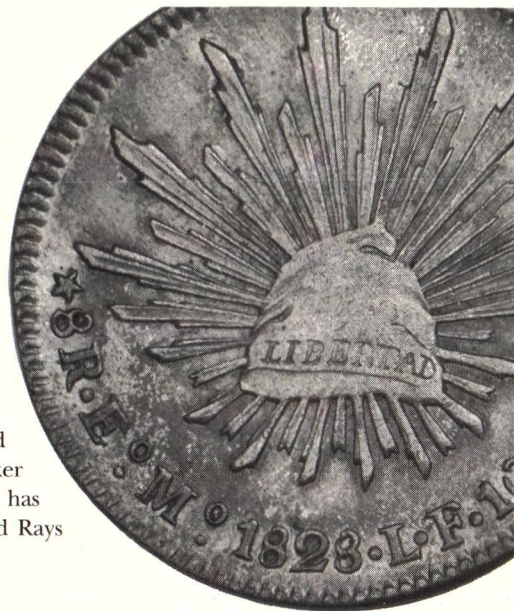
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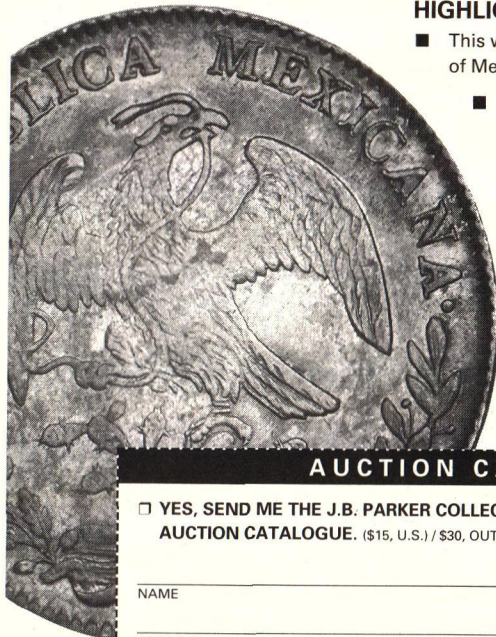
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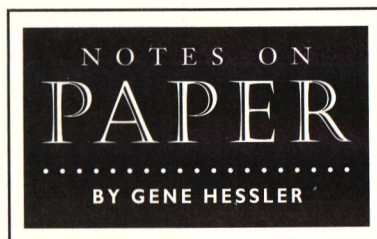
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Cupid Takes Aim at Bank Note Collectors

SYMBOLISM ON PAPER money fascinates many of us. Esoteric representations require imagination to decipher; however, obvious symbols also are of interest. The late George Hatie, who served as ANA president and legal counsel, collected obsolete United States paper money bearing images of coins. (His catalog "Illustrations of Coins on Obsolete Paper Money Issued in the United States" appeared in *The Numismatist*, April-May 1975, pp. 739-59, 985-1009.) In most, if not all, instances, the number of coins on each note equaled the denomination. The coin images usually were accompanied by tiny figures representing the Roman god Cupid or the Greek Eros.

Some notes that demonstrate this combination of coins and cupids are The Union Bank of Georgia in Augusta, \$1 and \$2; The Manufacturers' & Mechanics' Bank in Columbus, Georgia, \$1; The Farmers and Merchants Bank in Memphis, Tennessee, \$5; and The Bank of Waterbury, Vermont, \$1 and \$2. Notes without coin depictions but with Eros or Cupid as part of their design

include a \$10 issued by The Wabash River Bank, Jasper, Indiana; the rare \$3 from the Prairie State Bank,



Washington, Illinois; and a \$1 from the Farmers Bank, Chicago, Illinois.

An engraved likeness of Cupid also was used on other security instruments. *Cupid Disarmed*, an engraving by Alfred Jones for American Bank Note Company (ABNCo), took a prominent place on stock certificates for Coty, Dominion Coal, Life Savers, and the Erie Railroad Co. registered bond. *Secret d'Amour*, a lovely engraving of Cupid whispering into a woman's ear, by Robert Savage for ABNCo, is found on a coupon bond from the East St. Louis and Interurban Water Company.

Any of the pieces just mentioned

would be appropriate for Valentine's Day exhibits, discussions or gifts. However, I recommend one particular issue without hesitation as a note for the day when most of us demonstrate our affection—the \$3 note of The State Bank in Lecompton, Kansas Territory, dated November 1, 1856, with cupids only. Although notes were prepared, the bank never opened for business.

The founders of this would-be bank were James G. Bailey and Edward W. Wynkoop. The town of Lecompton, the Kansas Territory headquarters for the pro-slavery party, was scheduled to become the territorial capital. However, when the free-soil party gained control, that changed.

The \$3 note, with its three cupids, is a credit to W.L. Ormsby, a controversial 19th-century figure. At that time, bank notes often were altered to raise their denomination. Merchants and bankers used books called "bank note detectors" to help them tell good notes from bad. Iowa banker H. Price once said, "The two most important books that every businessman needed were a bible and a counterfeit detector. And of these two, the detector seemed to be the more important for at least six days out of seven."

At least one person claimed to have the answer to deterring the alteration of notes. Waterman Lily Ormsby (1809-83), a bank note engraver and inventor, was born in Hampton, Windham County, Connecticut. A mechanical wizard, he is credited with 24 inventions related to bank note production. With himself as the only employee, Ormsby



This \$3 note was created for The State Bank in Lecompton, Kansas Territory, which never opened. The note carries a credit to W.L. Ormsby of New York.

formed his own bank note engraving firm in 1842; although never incorporated, it became the New York Bank Note Company.

Ormsby criticized the patchwork method of producing paper money. His first requisite stated:

The whole surface of the Bill should be covered with one unbroken and inseparable design, with the lettering so interwoven by the hand of the Artist, as to form an integral part of the design. If this be done, then the security against imitation or alteration will be exactly in proportion to the ingenuity of the design, the talent of the Artist, and the amount of labor bestowed upon it. The Forger will be obliged to encounter all the difficulty in imitating, which the Artist experienced in constructing.

The \$3 note designed by Ormsby



Bank note engraver and inventor Waterman Lily Ormsby (1809-83) had many ideas about anti-counterfeiting designs on bank notes. His proposals are illustrated in this \$1 note design for the New York City Bank.

matches three images to the denomination. Denominations of \$1, \$2 and \$5 also were prepared for this bank, with 1, 2 and 5 cupids, respectively, equaling the denomination.

These designs did not follow the

pattern Ormsby described in his treatise *Bank Note Engraving* in 1852. We can only surmise that The State Bank in Lecompton selected and insisted on this design. It certainly was much less expensive to use

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multiple images of one engraving.

Had these notes been issued, citizens in Lecompton would have been alerted if they saw, as an example, a \$5 note with fewer than five cupids, the result of illicitly raising the denomination. Outside Lecompton, raised notes might have been accepted. However, in this instance, tampering would have marred, if not destroyed, the lathe work that makes up the guilloche (the pattern behind each "3").

This multi-talented man—Ormsby also was a writer—was no diplomat in his attempts to secure contracts for bank note work. He could not understand why potential clients did not leap to use his expertise. He wanted a contract to prepare some federal paper money, which would have been lucrative for him. Because

of Ormsby's politically incorrect and impatient approach, Secretary of the Treasury Salmon P. Chase wanted nothing to do with him.

Out of necessity, the lone Ormsby sought employment with a new company that rivaled the powerful American Bank Note Company. He was one of the first and the highest paid employees at Continental Bank Note Company, although he was hired as a siderographer and transferer. His salary in 1863 was \$5,000; the company purchased one of his transfer presses for \$1,000.

Many collectors pay homage to this non-diplomatic wizard and look for the Ormsby credit on the small number of notes he prepared. An example of the \$3 Lecompton note recently sold for \$600—a big price for a "Valentine."

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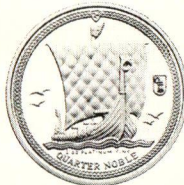


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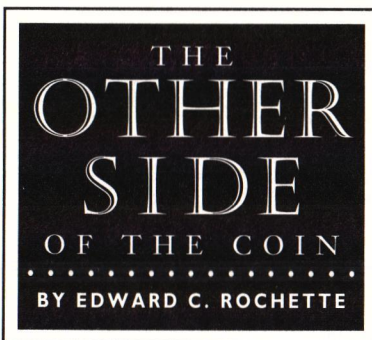
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A Darker Reason for Smaller Currency

AN OCCASIONAL FAUX note had never been of major concern to the United States Secret Service, until at one point in our history the amount of fake currency had to be measured by the ton. Then the government took drastic steps to discourage counterfeiting.

On July 10, 1929, with fanfare much like that surrounding the recent release of the newly redesigned \$100 bills, the United States Treasury Department unveiled the first of our current, small-size notes. As far as the public was concerned, American paper money was being made smaller as an economic move. Millions of taxpayer dollars would be saved over the years by using less paper to print money. The excuse was

accepted without question, but there also was a darker side to the introduction of smaller-size currency.



There was another reason, a reason that to this day remains one of the Treasury's better-kept secrets.

One man in particular gave cause

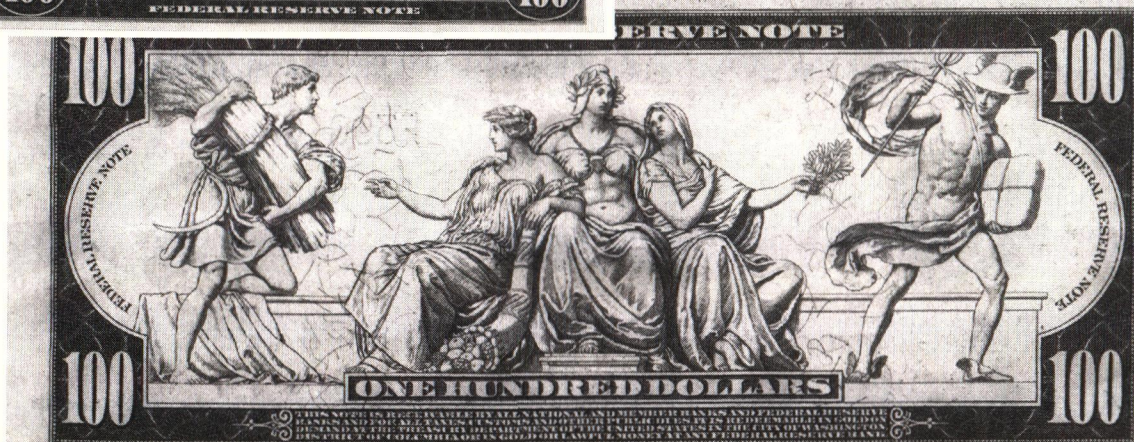
for the change in the size of United States currency. His name was Josif Vissarionovich Dzhugashvili, better known to the world as Josef Stalin. His success in duplicating the Series 1914 \$100 Federal Reserve note was as much a contributing factor to the decision to reduce the size of American currency as was the economic factor advanced by the government.

Stalin's caper was the Soviet precursor to Hitler's Operation Bernhard. It was as ambitious a plan as the Nazi endeavor a decade later. In the late 1920s, Soviet money was worthless outside the borders of the U.S.S.R. At first it appeared that the Soviet dictator's sole intent was to print hard currency to finance his collectivization projects and his plan



Large-scale counterfeiting of the Series 1914 \$100 Federal Reserve note was a contributing factor to the Treasury's decision to reduce the size of United States currency in 1929.

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for worldwide espionage. Later it became apparent that the Red dictator had political reasons as well.

In 1928 America was riding a tidal wave of prosperity. Herbert Hoover boasted that "We in America today are nearer the final triumph over poverty than ever before in the history of any land." Such pronouncements contradicted Soviet philosophy. Russia opposed free enterprise and individual liberty; however, Stalin desperately needed hard currency. If in the process of attaining it he caused the United States to go bankrupt, then he would have garnered an added bonus.

The plan was so ambitious that a means to launder the Soviet-made U.S. currency was needed. The Berlin-based banking firm of Sass and Martini was purchased through undercover agents. Dummy directors were named. The Soviet State Printing Establishment in Moscow was given the task of duplicating printing plates to produce a reasonable facsimile of the principal product of the United States Bureau of Engraving and Printing. It did a very creditable job.

The Soviet-designed notes began to enter circulation in May 1928 and appeared almost simultaneously around the world—from Shanghai to Mexico City; from Havana to Warsaw; from Vienna to Sofia, Bucharest and Budapest—but more were found in Berlin than in any other location. While the Soviets had the talent to engrave, they did not have the equipment to print. The counterfeit American currency was printed in Berlin.

The notes' silk-threaded, rag-content paper was exact, but there were flaws in the printing. Microscopic examination of the Soviet-made notes revealed minor discrep-

ancies; unfortunately, the differences were so slight that the average bank clerk would easily overlook them. On the back of the note was a group of five figures. On the muse to the right, a fingertip was slightly out of place. On the face of the note, the engraver had allowed a sliver more space between the 1 and the two zeros in the denomination at the corners.

The magnitude of the operation was best measured by an official estimate of the amount of currency printed. It was tallied not in dollars or number of notes, but by weight. It was estimated that more than *two tons* of counterfeit \$100 Federal Reserve notes were printed.

The notes first came to light in Berlin. The money was being laundered through the communist-owned banking firm of Sass and Martini. The number of spurious notes soon reached such alarming proportions that the Berlin Bankers' Association threatened to declare all large-size \$100 United States Federal Reserve notes non-negotiable. By January 1930, when both large- and small-size notes circulated simultaneously, more than \$100,000 of the bad bills was being laundered through gambling casinos in Havana each week.

The audacity of the plan was best exemplified in Chicago. Mobsters were able to buy the notes from communist agents for 30 cents on the dollar. On Christmas Eve 1929, a mob runner entered the First National Bank of Chicago with 100 of the large-size \$100 bills. After waiting his turn in line at a teller's cage, he asked to have them exchanged for ten \$1,000 bills. "Christmas presents," sounded plausible to the teller. Not satisfied in keeping his mouth shut, the mobster, identified as Frank Johnson, asked the teller if

he thought the bills tendered were genuine. The teller obliged by taking them to his superior. When Johnson left the bank that day, handcuffs had taken the place of the ten \$1,000 bills he had hoped for in return for his funny money.

Johnson's source for the notes was traced to New York. Federal agents offered the underworld suppliers a deal. The mobsters willingly surrendered the remaining counterfeit notes in return for the government's offer of immunity for their cooperation. They named their source, German count Dechow von Buelow.

Federal investigators retraced von Buelow's travels; everywhere he went, counterfeit currency soon appeared. New York, Chicago, Guatemala City and Montreal all were on his travel itinerary. Acting on a telephone tip from the Royal Canadian Mounted Police, Secret Service agents were waiting for the count at the Newark Airport when he returned from Montreal.

A check of the passenger list revealed no von Buelow; he was traveling under an alias. Waiting agents had no idea what he looked like, so they allowed the passengers to deplane. Then, after the group had passed in single file through the chain-link gate into the terminal, one agent called out, "Von Buelow!" When one man turned his head in response, the Secret Service had its runner. Subsequent follow-up led to other arrests.

The Treasury Department's planned introduction of smaller currency served its announced purpose well. The reduction in the size of the notes did save taxpayers money, but far more than the public realized. They no longer had the added expense of underwriting the costs of Soviet modernization. •

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- Of the three major grading services, **we are the only one to offer all** of the following special designations right on the label. Full Step Attribution for Jefferson Nickels, Full Bell Line Attribution for Franklin Halves, Fractional Designation of Horn Visibility for Buffalo Nickels, Three Tier Designation for "Cameo" Coins, Percentage of Toning for Silver Coins.
- **The first service to offer encapsulation for problem coins** that are typically returned to the submitter not graded, not documented, and not encapsulated by other services.
- **Consistent high trading percentages** in the distinguished publication "Coin Dealer Newsletter."
- **Federal Express return delivery** at no additional charge to you . . . Someone has to be available to accept delivery during business hours, and all packages must be signed for.

THIS OFFER EXPIRES THIRTY DAYS AFTER YOUR RECEIPT OF THIS PUBLICATION. NO MINIMUM OR MAXIMUM AMOUNT OF COINS REQUIRED FOR SUBMITTAL WITH THIS OFFER

We offer our clients a choice of "Registered U.S. Mail" or "2nd Day Federal Express" at no extra charge.
Please use the rates listed in the Coin Insurance & Return Shipping Chart for either service.

Please specify delivery preference: ☐ Federal Express ☐ U.S. Mail

DATE & MINTMARK _____ DENOMINATION _____ OWNER'S DECLARED VALUE _____

1. _____

2. _____

3. _____

4. _____

(FOR MORE THAN 4 COINS, USE SEPARATE PIECE OF PAPER)

CREDIT CARD # _____ EXP. DATE _____ / _____ / _____

NAME _____

ADDRESS _____

PLEASE LIST EXACT DELIVERY ADDRESS TO AVOID ADDITIONAL SHIPPING EXPENSES

CITY _____ STATE _____ ZIP _____

PHONE (_____) _____

You must furnish a complete, exact, street address for the delivery of Federal Express packages.
No indirect delivery, address changes, or forwarding allowed. Any attempts to do so result in additional charges that will be paid by you, the submitter.

98% OF ALL COINS WILL BE SHIPPED ON OR BEFORE THE 5TH WORKING DAY AFTER WE RECEIVE THEM.
COINS ARE ONLY INSURED FOR THE "OWNER'S DECLARED VALUE" & THE FEE ACTUALLY PAID.

COIN INSURANCE & RETURN SHIPPING FEES

\$ 0.00 to \$ 100 = \$ 6.75	\$ 6001.00 to \$ 7000 = \$11.93
\$ 100.01 to \$ 500 = \$ 7.28	\$ 7001.00 to \$ 8000 = \$12.60
\$ 500.01 to \$ 1000 = \$ 7.88	\$ 8001.00 to \$ 9000 = \$13.28
\$ 1000.01 to \$ 2000 = \$ 8.55	\$ 9001.00 to \$ 10,000 = \$13.95
\$ 2000.01 to \$ 3000 = \$ 9.23	\$ 10,001.00 to \$ 15,000 = \$17.95
\$ 3000.01 to \$ 4000 = \$ 9.90	\$ 15,001.00 to \$ 20,000 = \$21.95
\$ 4000.01 to \$ 5000 = \$10.58	\$ 20,001.00 to \$ 22,000 = \$24.95
\$ 5000.01 to \$ 6000 = \$11.25	\$ 22,001.00 to \$ 25,000 = \$28.75

—DO NOT UNDERINSURE—

Total Coins Enclosed _____ x \$7.50 = \$ _____

Return Postage x \$.50 Per Coin = \$ _____

TNG Total Amount Enclosed = \$ _____

CALL 1-800-277-2646 FOR A FREE SUBMITTAL PACKAGE, OR VISIT OUR WEB SITE @<http://www.chattanooga.net/pci>
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PCI[®] Your Professional Coin Information, Grading, Authentication & Encapsulation Service

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Money Talks . . .

a radio program produced by the American Numismatic Association, tells the story of money. Premiering in 1992 on National Public Radio, the daily broadcasts can be heard on more than 500 stations. Look for a station near you in the list below, or telephone your local affiliate and request they carry the program!

Stations occasionally change their formats and the Money Talks program may be cancelled. The radio stations, however, will not always inform the ANA of the cancellation. Please contact the ANA Education Department at 1-800-367-9723 with changes to this list.

Call Letters City

ALABAMA

WCEO Birmingham
WVNN-AM Huntsville
WABB Mobile

ALASKA

KCUK Chevak
KIVU-AM Galena

ARIZONA

KFNN-AM Phoenix
KTUC Tucson

ARKANSAS

KBIS-AM Little Rock
KXIO Clarksville

CALIFORNIA

KAAT Oakhurst
KERI Bakersfield
KPLA Sacramento
KWNF Sacramento
KCEO San Diego
KSJX-AM San Francisco
KUOP Stockton
KVPR Fresno
KRFD Marysville
KLOA Richcrest
KHSU Arcata, Humboldt State Univ.

COLORADO

KNUS Denver
KKTC-AM (Heard in Canon City)
KCSJ Pueblo
KRCC Colorado Springs

CONNECTICUT

WCNX Hartford/New Haven

DISTRICT OF COLUMBIA

WPGC Washington DC
WDCU Washington DC

FLORIDA

WDCQ Ft. Myers
WSBR Miami-Ft. Lauderdale
WTMY Tampa-St. Petersburg
WPDQ Jacksonville
WBDM Palm Harbor

GEORGIA

WWGS Albany
WPBE Atlanta
WNTA Augusta
WBNM Macon
WHHR Savannah

HAWAII

KGU-AM Honolulu

IDAHO

KFXD Boise City

ILLINOIS

WNNR-AM Chicago

INDIANA

WGVE Gary Career Center
WOMI Evansville
WBAA-AM West Lafayette

IOWA

KCCK Cedar Rapids
KMRY Cedar Rapids
KSUI-AM Iowa City
KUNI Cedar Falls

Call Letters City

KANSAS

KANZ Garden City
KBEA Kansas City
KKSU-AM Manhattan
WIBW-AM Topeka, Kansas State Univ.

KENTUCKY

WUOL Louisville, Univ. of Louisville
WLAP Lexington
WWCR Shortwave/Louisville
WVJS-AM Owensboro

LOUISIANA

KSXL Alexandria

MAINE

WLPZ Portland

MARYLAND

WFBR-AM Baltimore

MASSACHUSETTS

WXTK Boston
WSBS-AM Great Barrington

MICHIGAN

WDET Detroit
WCAR Detroit
WGRD Grand Rapids
WMKT-AM Traverse City

MINNESOTA

KJJQ Minneapolis-St. Paul

MISSOURI

KCOZ Pt. Lookout, College of the Ozarks
KWMU St. Louis
WILY St. Louis
WRYT St. Louis
WCEO-AM St. Louis
KWOS Jefferson City
KMOX Jefferson City

MONTANA

KMMS-AM Bozeman

NEVADA

KPLY Reno

NEWMEXICO

KANW Albuquerque
KMBA-AM Albuquerque
KCIE Dulce
KENW Portales, East NM Univ.
KGLP Gallup
KSHI Zuni

NEW YORK

WWWS Buffalo
WWKB Buffalo
WBNK Binghamton
WRHU Hempstead, Hofstra Univ.
WACK-AM Newark
WEVD New York
WLAD New York
WRUN Utica
WYLF-AM Penn Yan

NORTH CAROLINA

WSTP Charlotte
WOOW Greenville

NORTH DAKOTA

KDAK Carrington

OHIO

WCVG Cincinnati
WHK-AM Cleveland

Call Letters City

WDPS Dayton
WDLR-AM Delaware
WXVU Cincinnati, Xavier Univ.
WOSU-AM Columbus

OKLAHOMA

KCCU Lawton
KPRW Oklahoma City
KSKS Tulsa
KTRT Tulsa
KTMC McAlester
KTML Tipton

OREGON

KBNP Portland
KBNP-AM Portland
KMHD Gresham, Mt. Hood Comm. Coll.

PENNSYLVANIA

WWII Harrisburg
KPTV King of Prussia
WTTM Philadelphia
WWAX Wilkes Barre
WPSE Erie

SOUTH CAROLINA

WPCI Greenville

TENNESSEE

WUTC Chattanooga, Univ. of Tenn.
WDXI Jackson
WUTK Knoxville
WTNF Nashville

TEXAS

KEYS Corpus Christi
KBAU Big Sandy
KBDN-AM Dallas
KUUI Dallas-Ft. Worth
KTCU Fort Worth, Texas Christian Univ.
KSEV-AM Houston
KACU Abilene, Abilene Christian Univ.
KEYE Perryton
KAMU College Station, Texas A&M Univ.
KENW Midland

UTAH

KRCL Salt Lake City
KBYU Provo, Brigham Young Univ.
KMGR Salt Lake City

VIRGINIA

WLLL Roanoke-Lynchburg
WVAB Norfolk-Portsmouth
WRBN Richmond
WVST Petersburg, Virginia State Univ.
WNSB Norfolk
WNSU Norfolk, Norfolk State Univ.

WASHINGTON

KEZX-AM Seattle
KSNB Spokane

WEST VIRGINIA

WHIS Bluefield
WNST (Heard in Dunbar)

WISCONSIN

WOGO Lacrosse
WMAD Madison
WOJB Hayward

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VIPF Mexico City
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Plus, 400 stations worldwide on the Armed Forces Radio Network (AFRN)

When It Looks Too Good to Be True . . .

THE TELEPHONE IS the weapon of choice for criminals who talk gullible Americans out of \$40 billion a year. Don't make the mistake of thinking those scam telephone calls target only old folks or someone other than you. We probably all get one or more of these calls each year. Sometimes they are so well disguised, we don't recognize what is happening. The offerings vary with whatever is trendy and range from prizes "you may have already won" to second mortgages on your home.

One "scam de jour" will make you rich by showing you how to invest in gold coins. With enough prodding, you find that these are American Eagle gold bullion coins that are available through any coin dealer at a much lower price. Like all similar promotions, you must act quickly to get in on the promised riches, and they never tell you how you will be able to cash in on your investment when the time comes to collect your profits.

"A telephone is like an assault weapon in the hands of a con artist," says Hubert H. Humphrey III, attorney general of Minnesota and president of the National Association of Attorneys General. He offers the following tips on how to protect yourself from the offenders:

- Beware of anyone who calls and asks you to send money or buy anything sight unseen over the telephone unless you are certain you are dealing with a reputable firm.
- Never give out your credit card number or information about your bank account to someone you don't know.

- Don't pay anything for a "free prize." If the caller tells you the payment is for taxes on your prize, he



has just committed a major crime. Hang up.

- Refuse to be rushed into anything. The more a caller tries to hurry you into buying or sending money, the more likely he is to be a crook.

If you have any doubts, check it out. A call to the American Numismatic Association at 719/632-2646 can verify if a coin dealer is a member of the Association. You also can contact the National Fraud Information Center at 800/876-7060.

And always remember: If it looks or sounds too good to be true, chances are it is.

File #537

There seems to be a rash of offerings by many different companies for gold-plated coins. Two such items featured in a recent ad were the Walking Liberty half dollar and the Mercury dime. Even worn specimens look flashy and inviting when they are gold-plated, and they must have great appeal to the general public.

Another, similar ad featured a gold-plated Susan B. Anthony dollar. I guess we should applaud any attempt to make that coin more attractive. The plating does just that.

If the government had only thought of issuing the coins this way, they would still be in daily circulation. In still other ads, I frequently see dollars or cents that are plated and given away as free premiums when making a purchase.

None of these offerings are overcharging for the plated coins. In fact, they all seem rather inexpensive. Coin dealers tell me they sell fast in their stores, purchased mostly by people who want them as gifts or pocket pieces. One side benefit of this promotion is that non-numismatic coins are being taken off the market and used in a way that will never interfere with the trade in the future.

File #538

I don't know where all the old Morgan silver dollars come from, but there sure are lots of them. This latest offering was included with a mailing that was sent along with a credit card billing. It features a "collection" of five, well-circulated Morgans for only \$119.75, plus \$4.95 for shipping and handling.

For that price, you not only get genuine coins that they guarantee with a certificate of authenticity, you also get a plush display case. All coins are more than 100 years old and the last that will ever be made. By buying the set of five coins, you save \$30 over the "regular" price. One coin will cost you \$29.95 plus postage.

Yes, these coins are expensive, but really not that much more than what recently was charged by the United States Mint for their circulated pieces. Perhaps the coin dealers who

regularly sell these coins for \$6 each just don't know what they're doing.

File #539

Here we go again with more so-called coins from the Marshall Islands. This time it is a series of six \$10 commemorative "coins" honoring President John F. Kennedy. You can buy them all for face value plus \$6 shipping. That's a total of US\$66 for six brass medals that are neither redeemable nor spendable in the Marshall Islands or any other place.

In addition to being a total farce, these medals are about as ugly as can be. Sure the Republic of the Marshall Islands has good reason to honor a U.S. president. After all, the United States has financed their government since World War II. But to call these medals "coins" is an

affront to numismatic intelligence. To even hint that they are artistic is beyond comprehension.

As usual, this latest issue is being sold at "face value." What the ad fails to tell is that the face value is a made-up number that far exceeds the value of the piece as a coin or medal. These are made of "solid brass" and come with a certificate of authenticity. No, I am not going to waste my money to find out what is authentic about these things. I'm not interested.

File #540

This offer for "Genuine U.S. Nickels of the 20th Century" came with other ads in the Sunday newspaper. I was intrigued by the price. Only \$4.95, plus \$1.95 shipping, for a set of four 5-cent coins. When you con-

sider that there is a Liberty Head, a Buffalo, a silver Wartime and a regular Jefferson nickel in the set, that really isn't a bad price. Of course, they didn't mention anything about the condition of these coins, so I wouldn't expect too much.

In addition to the basic coins, you get a free 1937 Buffalo nickel (the last year of issue) and a book about rare coins that is valued (by the promoter) at \$3. My guess is, this company is actually losing money on this ad in order to get names of potential customers. The free book probably offers additional coins for sale and seems like a pretty good ploy for getting someone's attention.

Don't expect any choice-condition coins from this offering. They don't promise that, even though the enhanced photographs make the coins

COIN PRICES HAVE GONE THROUGH THE ROOF!!

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The rare coin market has done 580% better than the stock market since 1970.



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info@coin-universe.com



look uncirculated. This is, however, a way for beginners to obtain a few old nickels that no longer are available in pocket change. Their claim that "you must act now, before they vanish forever," is a bit of fluff you don't have to believe.

File #541

If you have seen this ad, you will remember it for the full-color coin illustrations and enticing text describing several ancient and world coins. There is no question about this promotion attracting buyers. The only problem is the price tag.

Everything seems to be priced from two to three times the usual market value. The coins may, in fact, be worth even less, depending on their actual condition. It is hard to tell the coins' condition from the

descriptions—for example, one is called "extremely well-preserved."

The ancient coin described as "the first Olympic coin" is a nice silver stater of Aspendus from about 350 B.C., but it is not an Olympic commemorative, nor is it worth anywhere near \$1,000 unless it is perfectly uncirculated. Hoard pieces on the market today usually sell for around \$350. The other ancient coin advertised, a silver drachma of Alexander the Great, also is overpriced by several hundred dollars.

"America's Most Beautiful Gold Coin" raises some questions. Why is the low-relief version of the Saint-Gaudens \$20 considered so beautiful, and why should a generic piece be worth \$1,000? The English silver groat of King Henry must be a knockout to be priced at nearly

\$400, when such pieces usually are available for around \$150.

There are some positive aspects to this promotion. Along with the coins, you will get a really good-looking, hardwood display case, a crystal-clear plastic capsule to protect your purchase, and assurance that the pieces are genuine. •

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National Coin Week

April 19-25

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Chris Napolitano
LM 4430



Key Date Dollars

1883-S, PCGS 63. Light tone with blazing lustre and a sharp strike. \$1,300.

1884-S, NGC 60. Frosty white and way above average for this grade level. \$3,950.

1889-CC, NGC 58 Prooflike. Blazing white with a minimum of marks. \$4,750.

1895-S, PCGS 62. Frosty white, good strike and minimum marks. \$1,850.

1904-S, PCGS 64. Blazing white gem with a sharp strike and a clean cheek. \$2,770.

Steve Estes, P.N., Inc.

ANA 54510

P.O. Box 25509, Portland, OR 97298
800-705-5057



GUIDELINES FOR NGC SUBMISSION

for ANA Member Use Only

SEND ALL COINS TO: ANA Submission Center • 818 North Cascade Avenue • Colorado Springs, CO 80903-3279

SUBMISSION INSTRUCTIONS:

1. Be sure to print your name and your ANA number in the space provided on the submission form.
2. All your coins must be submitted in individual soft flips.
3. Check the box indicating the Tier or Service desired. You may request only one Tier or Service option per NGC submission form. If you want to submit additional coins at a different Tier, make copies of the submission form as needed.
4. In the "Ship To" box, **print clearly** the address where NGC should ship your coins when they are ready. In "Ship Via," choose a carrier for NGC to use when shipping coins. If you have a FedEx account, include the account number.
5. List coins you are submitting with date, mintmark, country, denomination, variety (including mint state or proof designation), declared insurance value, and the coin's ID number if you are submitting an NGC coin for ReGrade.
6. To find the Postage Fee, add \$10 per package plus 25¢ per coin over 10 coins. (Example: On 15 coins the postage is \$11.25). To find the Service Fee, multiply the number of coins submitted on the form by the Tier price selected.
7. Add the Total Postage Fee to the Total Service Fee and write a check for the Total Amount Due. Make your check payable to the *American Numismatic Association*. On the submission form include the check number then sign/date the form as indicated.
8. Pack your coins carefully, including the submission form and a check for payment. If you're sending more than one submission form, please pack the appropriate coins and submission forms together using a rubber band or other method. Be sure your package is properly registered and insured for delivery to the ANA.

TIER & SERVICE OPTIONS (The turnaround time for the coins you submit begins the day NGC receives them.)

TIERS (Service Options)	TURNAROUND	REQUIREMENTS
Dispatch	24 Hours	All US/World coins.
Express	5 Working Days	US/World coins valued at \$10,000 or less.
EarlyBird	12 Working Days	US/World coins valued at \$5,000 or less.
VarietyPlus	21 Working Days; for coins above \$1,000, or for faster service, turnaround is at higher selected tier level	US coins valued at \$1,000 or less. NGC examines coins for recognized NGC varieties and certifies with applicable variety designation. For faster turnaround, or if coins are valued above \$1,000, check VarietyPlus AND any higher tier. Additional cost is \$5.00 above higher tier you select.
GoldRush	5 Working Days	All dates valued \$1,000 or less for \$5-\$10-\$20 Liberty, \$10 Indian, \$20 Saint-Gaudens. World Gold coins valued \$500 or less, all common dates. 5-coin minimum.
Economy	21 Working Days	Non-gold US/World coins & Gold World coins valued at \$300 or less. 5-coin minimum.
ReGrade	According to tier chosen. Ex: ReGrade Economy is 21 Working Days	If you disagree with a grade assigned by NGC, you may resubmit the coin for review. The coin must be intact in its holder. Value limits correspond to tier you choose.
ReHolder	5 Working Days	If a holder is chipped or cracked, it can be submitted for placement in a new holder.
CrossOver	According to tier chosen. Ex: CrossOver EarlyBird is 12 Working Days	Coins certified by other grading services are reviewed for NGC certification at the same grade. All requirements apply for the tier you choose.
Designation Review	12 Working Days	NGC-certified coins you'd like to have reviewed for a particular designation or variety.

COINS NOT ACCEPTED FOR GRADING

Bullion coins (such as Krugerrands, Maple Leafs, or US Gold/Silver Eagles); Colonial coins (pre-1793, except 1792 half disme); Ancient coins; and California fractional gold. Environmentally damaged, repaired, artificially toned, harshly cleaned, counterfeited or altered coins will be returned without certification.



NGC GRADING SUBMISSION FORM

for ANA Member Use Only

SEND ALL COINS TO: ANA Submission Center • 818 North Cascade Avenue • Colorado Springs, CO 80903-3279

YOUR NAME _____ ANA MEMBER NUMBER _____

TIER (Check one only. For additional tiers use a copy of this form.) **SERVICE** (Applies to all coins on this form)

☐ Dispatch (\$80) ☐ Express (\$45) ☐ EarlyBird (\$24) ☐ ReGrade (Tier Cost Only) ☐ CrossOver (Tier Cost Only)
☐ VarietyPlus[†] (\$20) ☐ GoldRush (\$19) ☐ Economy (\$15) ☐ ReHolder (\$2) ☐ Designation Review (\$6.50)

[†] For faster turnaround time on VarietyPlus, or in the case of variety coins valued above \$1,000, you may select the VarietyPlus tier and also Dispatch, Express or EarlyBird. Additional cost is \$5.00 above chosen higher tier; turnaround time corresponds with tier selected.

SHIP TO:

Name _____
Address _____
City _____
State _____ Zip _____
Phone () _____

SHIP VIA:

Please Check Appropriate Boxes
☐ Registered Mail ☐ Pick Up
☐ Express Mail ☐ FedEx
Account # _____
☐ Priority ☐ Standard ☐ Economy

FOR NGC USE ONLY:

Date Received _____
Register # _____
Verified _____
Bar Coded _____

QUANTITY	COIN DATE	MINTMARK	COUNTRY	DENOMINATION	VARIETY (Mint State or Proof)	DECLARED VALUE	COIN ID# (If ReGrade)
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

IMPORTANT: Please make copies of this form if submitting more than 10 coins or if requesting more than one type of service.

QUESTIONS? Call the ANA Submission Center

1-800-467-5725

TOTAL
INSURED
VALUE

Postage Fee:

Per Package \$ 10.00
25¢/coin over 10 \$ _____
Total Postage \$ _____

Service Fee:

Total # of Coins _____
Tier Price \$ _____
Total Service \$ _____

TOTAL AMOUNT:

Total Postage \$ _____
Total Service \$ _____
AMOUNT DUE \$ _____

Check # _____
(payable to American Numismatic Association)

signature

date

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Lincoln Cents	600.00	975.00	2,900.00
Buffalo Nickels	325.00	700.00	4,800.00
Barber Dimes	560.00	2,900.00	6,200.00
Mercury Dimes	475.00	1,100.00	3,350.00
Standing Liberty Quarters	1,300.00	2,100.00	5,250.00
Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(5,600.00 XF/AU)	(7,500 BU)	(10,000.00 BU)
11 Pc. Gold Type Set	(1,975 Fine)	(2,550 XF)	(4,100 BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collections. For our top offer just ship coins via Registered mail; upon receipt our check will be mailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

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BOOKMARKS

BY LYNN CHEN

■ **Money & Banking in Maryland** (ANA Library Cat. No. VA60.M3M6) by Stuart R. Bruchey and others covers commercial banking and state bank notes in Maryland. Part One traces foreign monies used in Colonial America, Maryland state banks in the 1800s, and the banks and Federal Reserve from the turn of the century to the Second World War.

Part Two, with a foreword by Richard Doty, is a catalog of Maryland's paper money from 1790 to 1865 by Denwood Kelly and others. The notes are arranged by place and name of issuer, with a catalog number, denomination, date, printing method, printer's imprint, rarity rating and illustration if available. A printer's list, bibliography, and index of names, places and financial institutions complete the book.

Priced at \$65, the 533-page, hard-bound book can be ordered from the Maryland Historical Society, 201 W. Monument St., Baltimore, MD 21201, telephone 410/685-3750.

■ **Abraham Van Santvoord Curry** (1815-73), the first superintendent of the Carson City Mint, is profiled in **With Curry's Compliments, The Story of Abraham Curry** (ANA Library Cat. No. GA80.C4) by Doris Cerveri. The Scotch and Dutch Curry family settled in New York in the 1800s, but was lured west by the gold rush. Curry and his son set out to pursue their fortunes in mining, but ended up in Carson City, Nevada, where they built a successful real estate and construction business. When Congress passed the bill establishing a branch mint in Nevada in 1863, Curry

New Book Explores Armenian Numismatics

A recently published book by renowned scholar Khachadour Mousheghian, *The Numismatics of Armenian History* (ANA Library Cat. No. KA20.A7M6n) offers a 166-page overview of Armenia's coinage from its origins until the Middle Ages.

For 35 years, Mousheghian was chief numismatic curator at Armenia's principal museum, the State Historical Museum in Yerevan. His passing in 1992 deprived us of a talented, Hermitage-trained scholar who possessed a love of Armenian coins and their associated history, as well as a wealth of specialized numismatic knowledge. It is through the indefatigable effort of his daughter Anahit Tadevossian (who works today in the same museum department) that we happily have this book before us.

The Numismatics of Armenian History focuses on coins discovered on Armenian territory, now preserved in the rich collection of the State Historical Museum. The full text is written in English, Armenian and Russian and printed on glossy paper. Numerous coins are photographed, many are enlarged, and a few are shown in full color. Altogether, the 8 x 6-inch, paperback book has 131 photographic illustrations and 3 maps interspersed throughout the text.

Topics covered include the earliest ancient coins discovered on Armenian territory; satrapal coinage of Tiribazus and Orontas (4th century B.C. Achaemenid rulers of Armenia); circulation of coinage of Alexander the Great and Hellenistic successors in the Transcaucasus (3rd-1st centuries B.C.); coinage of the Armenian kings of Sophene Commagene and the Artaxiad dynasty (3rd-1st centuries B.C.); coinage of Rome pertaining to Armenia (1st century B.C.-2nd century A.D.); coinage of Sassanian Iran struck in Armenia (3rd-7th centuries A.D.); Arabic coinage struck in Armenian mints (7th-10th centuries A.D.); and Byzantine coinage, including coins struck by emperors of Armenian origin (7th-12th centuries A.D.). Coinage of Cilician Armenia struck between 1080 and 1375 is not included, as the important role it played in the development of Armenian coinage could fill a separate book. However, I have learned that such a volume is contemplated.

A few copies of Mousheghian's book have been shipped to the United States and are available for \$25 plus shipping from the Armenian Numismatic Society, 8511 Beverly Park Pl., Pico Rivera, CA 90660. Carefully and attractively prepared, the book is a fine tribute to Mousheghian's memory and to the nation whose coinage tells its story over the past 2,500 years.

—L.A. Saryan, ANA 158687



donated a city block for the site.

The Carson City Mint was completed in December 1869, and Curry held the superintendent's position from January to September 1870. The book contains a number of genealogies, notes, a bibliography and an index. The 174-page, 6 x 9-inch paperback book can be ordered from Nostalgia Press, Elko, NV 89801. Contact the publisher for price and shipping information.

■ **Collecting World Coins, A Century of Circulating Issues, 1901-Present** (ANA Library Cat. No. CC87.B7 1997) by Chester Krause and Clifford Mishler is the 7th edition of this popular reference. The catalog functions as an identification and value guide covering 19,600 coins, with more than 15,700 actual-size photographs. Each entry

has the date, issuer, mintage, and current value in four grades. In addition, gold and silver bullion charts, a foreign exchange table, coin size chart, denomination index and "instant identifier" are included. Priced at \$28.95 plus \$3.25 postage, the 8½ x 11-inch, 715-page paperback book can be ordered from Krause Publications, Book Department NBR7, 700 E. State St., Iola WI 54990-0001 or order toll free at 800/258-0929.

■ Based on Walter Breen's *Early United States Half Eagles, 1795-1838*, published in 1966, **United States Half Eagle Gold Coins, 1795 to 1834** (ANA Library Cat. No. GB10.M5) by Robert W. Miller Sr. adds 20 new varieties, as well as illustrations of almost all known varieties to this series of \$5 gold pieces. In-

cluded for each are the chronological Breen number; descriptions of both obverse and reverse; die breaks; and rarity rating. A brief list of false pieces and restrikes concludes the book. Available for \$39.95 plus \$2 shipping, the 8½ x 11-inch hardcover book can be ordered from the author at 81 Broadway, Elmwood Park, NJ 07407. New Jersey residents should add 6-percent sales tax.

■ **1997 Catalog of U.S. & Canadian Prepaid Phone, Cash & Transit Cards** (ANA Library Cat. No. VP50.M6) by *Moneycard Collector* magazine lists 280 issuers and includes a wealth of information about each card. Priced at \$34.95, the 872-page, 8 x 11-inch paperback can be ordered from Amos Press at 911 Vandemark Rd., P.O. Box 783, Sidney, OH 45365-0783. •

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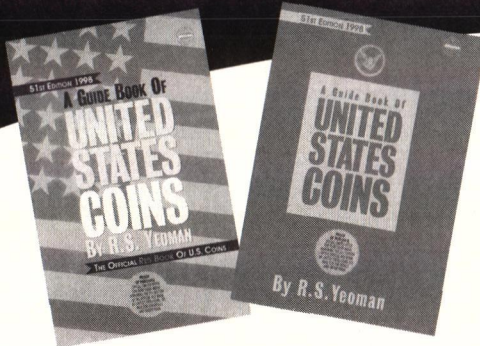
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Membership News



Cruise to Alaska after Portland Convention

Join your fellow numismatists after the Portland convention next August on a cruise to America's last great frontier, Alaska. On Monday, August 10, the handsome *Sky Princess* will sail north from Vancouver, Canada, through the legendary Inside Passage to Anchorage. The ship stops at several of Alaska's friendly coastal communities, including Ketchikan, Juneau and historic Skagway.

When the *Sky Princess* berths in Ketchikan, look for the world's largest collection of totem poles or fly over the alpine lakes in Misty Fjords. In Juneau visit nearby Men-

denhall Glacier (you can even walk across its jagged top), shop for delightful native handicrafts, or sample an Alaskan brew at the famed Red Dog Saloon.

To visit Skagway is to step back in time to 1898, when this picturesque community earned its reputation as the roughest town on earth. Today, under the careful supervision of the National Park Service, craftsmen have faithfully restored the old buildings and boardwalks. During your visit, board a narrow-gauge train bound for the Yukon Territory, raft through a bald eagle preserve, or take a thrilling flight over massive glaciers that slowly flow for miles through the rugged mountains.

After Skagway, the ship sails through pristine Prince William Sound into College Fjord, a dazzling inlet where more than a dozen huge glaciers flow from the surrounding mountains into the sea.

On the gleaming *Sky Princess*, you'll find comfortable accommoda-

tions (each with private bathroom), elegant public areas and special corners. While at sea, you can enjoy a soothing massage or spa treatment, or, after a workout in the high-tech gym, soak in a bubbling whirlpool. Shop for duty-free bargains, enjoy high tea at 4 p.m. and go for the gold during high-stakes bingo at 5 p.m.

Evenings begin with *Princess'* legendary cuisine, prepared by Italian chefs and served in two comfortable restaurants. After-dinner options in-

ANA World Wide Web Site

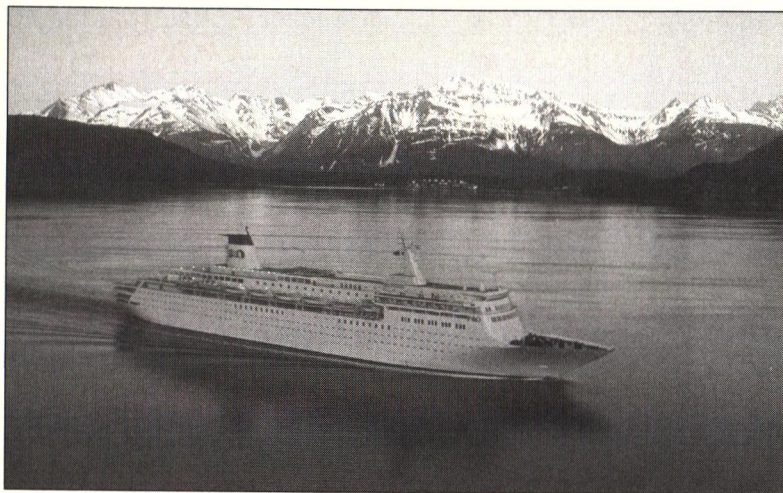
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The gleaming, white *Sky Princess*, recently refurbished, boasts comfortable accommodations, elegant public areas, piano lounge, high-tech gym, whirlpool, duty-free shop and authentic Italian pizzeria.

Membership News

clude superb entertainment, from comedians to gala Broadway-style productions, or if you're the lucky type, head for the casino, complete with all the Las Vegas games. Early in the voyage, everyone will get together at a private cocktail party.

The seven-day cruise is spectacular, but it would be a pity to go ashore in Seward and not see something of Alaska's interior. If you select the tour extension, you'll travel through the Kenai Peninsula to Alaska's largest city, Anchorage, for an evening in a fine hotel. Early the next day, you'll board a train bound for Denali National Park and Fairbanks.

In Denali you'll stay in the Denali Princess Lodge on the banks of the Neenah River. The next morning,

you'll see the park's great wildlife and Mt. McKinley, America's highest peak. Later in the day, you'll re-board the train and spend two days in Fairbanks.

The cruise is priced at a special discount for ANA members, friends and families. Cruise Masters, based in Portland, Oregon, will make all the arrangements. For more details and a colorful brochure, telephone 800/848-7120.

ANA Bourse Policy under Review

The ANA Convention Committee is looking into ways to reward bourse dealers who maintain their tables throughout ANA conventions, says

Convention Director Ruthann Brettell. "It's confusing to first-time attendees who enter our bourse floor on the last day of a show and find empty tables," Brettell says. "It's not good for the show and not good for developing new collectors."

Brettell explains that the last day of an ANA show falls on a weekend, affording a prime opportunity to attract the general public. Attendance is historically high on Sundays during the ANA's Anniversary Conventions, Brettell says, noting that more than 1,000 visitors at each of the ANA's recent shows in Seattle, Chicago, Baltimore, Anaheim, Denver and New York came for the first time on a Sunday.

ANA's bourse rules require dealers



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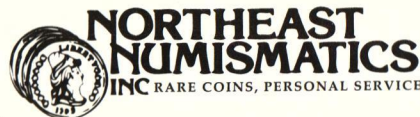
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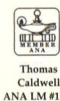
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Membership News

DONATIONS

Contributions for November 1997

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John Steven Cupp

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The ANA would like to thank member Don Hespe of Lincoln, Nebraska, for printing 10,000 copies (about a year's supply) of the educational pamphlet "Coin Collecting: A Fascinating Hobby for Young and Old" at no cost to the Association. The pamphlet is distributed free of charge to the general public.

to remain at the show until a specified time on the last day of the convention "unless, by reason of an emergency situation, a dealer has secured written approval from the ANA Convention Director for an earlier departure." However, the ANA has found it difficult, if not impossible, to enforce this rule.

Brettell says one option is to reward those who stay to the end of the show with five "stars" or points dealers earn toward table placement. The Convention Committee also is reviewing the possibility of allowing dealers who stay at their tables until the end of the show to have first pick of tables at the next convention.

"We're open to suggestions," Brettell says. "We're searching for a solution that is both amenable to our dealers and beneficial to the coin collecting public." Suggestions can be submitted to the ANA Convention Department for possible consideration by the ANA Board at its meeting in Cincinnati in March.

Members Receive Redesigned Cards and Special Grading Offer

The ANA is issuing new membership receipts featuring a certificate suitable for framing and a wallet-size card. Both carry the same vignette—an American bald eagle carrying the Stars and Stripes, which appeared on the back of large-size United States \$500 gold certificates, Series 1882 and 1922. It originally was engraved in the late 1800s for Baldwin Bank Note Company. The new receipts will be used for about two years, or until the supply is exhausted.

Included with the membership certificate is a free offer from Numismatic Guaranty Corporation (NGC), the ANA's official grading service. Using the NGC/ANA submission form included with the membership certificate, ANA members can submit one coin for free grading when they submit at least four other coins for NGC's Economy Service Tier. The offer can be

used only once; reproductions of the submission form are not accepted.

For additional information, contact the Membership Department.

Coin Week Highlights Numismatic Curricula

April 19-25 marks the 74th annual observance of National Coin Week (NCW), a time set aside for collectors, clubs and dealers to spread the word about the "King of Hobbies and the Hobby of Kings." This year's NCW theme, "Numismatics: The Key to Knowledge," highlights the ANA's plans to develop numismatic curricula for American History teachers in primary and secondary schools.

The ANA has established a goal of \$190,000 to develop the Numismatic Curricula Program (NCP) and is seeking contributions toward this effort. For further information about National Coin Week and the NCP, contact the Education Department.

Submissions Wanted for Outstanding Club Publications Contest

The ANA's Outstanding Club Publications awards for newsletters and journals published in 1997 will be presented at the 107th Anniversary Convention in Portland. The competition is divided into three categories: Specialty Club, Regional Club and Local Club. Deadline for receipt of entries at the ANA is April 30, 1998. For a complete set of rules and guidelines for submission, call the ANA's Fax-on-Request Service, toll-free 800/910-7224, and enter Code #201550; or contact the Publications Department.



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Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

FEBRUARY

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capitol District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

14-15 STATE COLLEGE, PA. Nittany Mall, E. College Ave. Centre Coin Club Annual Show. Thomas Daubert, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

15 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Bourse Chairman Edmund J. Wlodarski, 8026 Trina Circle W., Clay, NY 13041-9159, telephone 315/699-3711.

28-MARCH 1 HAGERSTOWN, MD. Venice Ballroom, Dual Hiway (E. of Hagerstown on U.S. Hwy. 40). Coin Show sponsored by the Interstate Coin Club. Show Chairman Robert K. Brechbiel, P.O. Box 1901, Hagerstown, MD 21742, telephone 301/799-5414.

28-MARCH 1 WEIRTON, WV. Best Western Inn, Three Spring Dr. 49th Coin Convention held by the Ohio Valley Coin Association. Bourse Chairman Terry Jones, 726 N. 3rd St., Toronto, OH 43964, telephone 614/537-4798.

ANA EVENTS

March 19-21 CINCINNATI, OH. Cincinnati Convention Center, 525 Elm St. ANA National Money Show. Contact Convention Department.

April 19-25 National Coin Week. Contact Education Department.

May 15-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Exposition conducted by the Maryland State Numismatic Association & the American Numismatic Association. Bourse Chairman Tom Palmer, c/o MSNA, P.O. Box 6533, Sparrows Point, MD 21219, telephone 703/351-8409 or fax 703/351-8311.

July 11-17 COLORADO SPRINGS, CO. The Colorado College. 30th Annual Summer Conference. Contact Education Department.

August 5-9 PORTLAND, OR. Oregon Convention Center, 777 N.E. Martin Luther King Jr. Blvd. ANA 107th Anniversary Convention. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

February 6-8 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). St. Louis Numismatic Association 34th Annual Greater America Coin Fair. Mike Orlando, P.O. Box 1102, St. Louis, MO 63074.

March 7-8 BILOXI, MS. Holiday Inn Express, 2416 Beach Blvd. 37th Annual Mississippi Numismatic Association State Convention & Coin Show. Bourse Chairman Louis Villalpando, c/o MNA, P.O. Box 951, Meridian, MS 39302, telephone 601/388-4607 or 601/388-0881.

March 27-29 CHATTANOOGA (EAST RIDGE), TN. Camp Jordan Arena. 33rd Annual Tennessee State Numismatic Society Show. Bourse Chairman Terry Hess, P.O. Box 831, Clemmons, NC 27012, telephone 910/766-5963.

March 27-29 CLAYMONT, DE. Brandywine Terrace, 3416 Philadelphia Pike (just outside Wilmington). Convention sponsored by the Eastern States Numismatic Association (formerly Middle Atlantic Numismatic Association & Great Eastern Numismatic Association). General Chairman William H. Horton Jr., P.O. Box 175, Keyport, NJ 07735, telephone 732/583-4781 (6-9 p.m.), fax 732/566-2068.

April 3-5 BOSTON, MA. Radisson Hotel-Park Square, 200 Stuart St. Early American Coppers Convention 98. Ron Adam, Box 471, Uxbridge, MA 01569.

April 24-26 MILWAUKEE, WI. The Wisconsin Center, 4th & Kilbourn Sts. Central States Numismatic Society 59th Anniversary Convention. Jerry Lebo, P.O. Box 841, Logansport, IN 46947, telephone 219/753-2489, fax 219/753-4379.

MARCH

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capitol District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave.,

Membership News

Troy, NY 12180, telephone 518/274-4216.

8 ROCKLAND, ME. Trade Winds Motor Inn, 2 Park Dr. "Top of the Rock" Coin Show held by the Knox County Coin Club. Larry Jenkins, 2043 Alt. Hwy., Warren, ME 04864, telephone 207/273-3462.

8 WILLIMANTIC, CT. Elks Home, Pleasant St. (Rt. 32). Mansfield Numismatic Society 25th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268-0033.

14-15 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). Indiana Coin Club 40th Annual Spring Coin Show. John F. Busovicki, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

14-15 YORK, PA. Springetts Fire Hall, 3013 E. Market St. York Coin Club 37th Annual Coin Show. Jane Knaub, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

15 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Bourse Chairman Edmund J. Wlodarski, 8026 Trina Circle W., Clay, NY 13041-9159, telephone 315/699-3711.

APRIL

5 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capitol District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

18-19 LAVALE, MD. LaVale Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Coin Show hosted by the Western Maryland Coin Club. Bourse Chairman George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716, telephone 301/729-0777.

18-19 SALEM, VA. American Legion, 710 Apperson Dr. Salem Coin Club Spring Coin Show. Emmett Yonce, 2040 Roanoke Rd., Daleville, VA 24083, telephone 540/992-5331.

19 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Bourse Chairman Edmund J. Wlodarski, 8026 Trina Circle W., Clay, NY 13041-9159, telephone 315/699-3711.

SOUTH

FEBRUARY

JAN. 31- FEB. 1 FT. MYERS, FL. Activity Center, 2646 Cleveland Ave. (U.S. 41). 32nd Annual Coin, Stamp, Jewelry & Sports Card Show. Bourse Chairman Michael A. Herbert, P.O. Box 6121, Ft. Myers, FL 33911, telephone 941/936-2741.

1 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

7-8 VICKSBURG, MS. Park Inn International, just off I-20. 56th Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180, telephone 601/638-1195.

15 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. @ Oakland Park Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.E. 75th Terr., Plantation, FL 33317, telephone 954/791-6198.

20-22 EL PASO, TX. Quality Inn-Airport, 6201 Gateway W. @ Geronimo.

35th Annual Coin Show sponsored by the International Coin Club of El Paso. Co-Chairman John Grost, P.O. Box 3535, El Paso, TX 79923, telephone 915/533-6001.

27- MARCH 1 MEMPHIS, TN. Creative Arts Bldg., Memphis Fairgrounds. Memphis Coin Club Coin Show. Ray W. Brown, P.O. Box 40572, Memphis, TN 38174-0572, telephone 901/321-3408.

28-MARCH 1 FT. WALTON BEACH, FL. Westwood Retirement Communities, 1001 Mar Walt Dr. Fort Walton Beach Coin Club Early Spring Show. Bourse Chairman Terry Rogers, 111 Oak Shores Dr., Niceville, FL 32578, telephone 850/897-5442.

MARCH

1 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

15 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. @ Oakland Park Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.E. 75th Terr., Plantation, FL 33317, telephone 954/791-6198.

21-22 LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. 38th Annual Coin & Sports Card Show sponsored by the South Plains Coin Club. SPCC, P.O. Box 6326, Lubbock, TX 79493, telephone Sharron Rice 806/796-1883 or 806/792-0428.

28-29 FT. MYERS, FL. Activity Center, 2646 Cleveland Ave. (U.S. Hwy. 41). 23rd Annual Coin, Stamp, Jewelry & Sports Card Show conducted by the Cape Coral Coin Club. Michael Herbert, P.O.

Membership News

Box 6121, Ft. Myers, FL 33911, telephone/fax 941/936-2741.

APRIL

5 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

19 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. @ Oakland Park Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.E. 75th Terr., Plantation, FL 33317, telephone 954/791-6198.

CENTRAL

FEBRUARY

JAN. 31-FEB. 1 FAIRVIEW HEIGHTS, IL. Ramada Inn, Ill. Rt. 159 & I-64. Dupo Coin Club 42nd Annual Show. Chairman Harry Niccum, P.O. Box 3153, Fairview Heights, IL 62208, telephone 618/632-3331.

1 BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357 Woodward Ave. Birmingham-Bloomfield Coin Club Show. John L. Frank, 725 S. Adams, Suite 21, Birmingham, MI 48009, telephone 248/644-8818.

1 ROCKFORD, IL. Holiday Inn—Hoffman House, 7550 E. State St. (Bus. Rt. 20, off I-90). Rockford Area Coin Club 83rd Semi-Annual Coin Show. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

8 ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway. Southern Minnesota Coin & Stamp Show sponsored by the Rochester Area Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

15 XENIA, OH. Green County Fairgrounds (Dining Hall), W. Ankeney Mill Rd. Semi-Annual Coin Show hosted by the Greene County Coin Club. John Eckman, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 937/294-0601.

MARCH

1 GREEN BAY, WI. Comfort Suites/Rock Garden, 1951 Bond St. Annual Spring Coin Show of the Nicolet Coin Club. Bourse Chairman Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 920/499-7035.

7 BLOOMINGTON, IN. Ramada Inn, 2601 N. Walnut. Bloomington Coin Club Annual Coin Show. BCC, 2604 E. 3rd St., Bloomington, IN 47401, or telephone Chairmen Steve Ball 812/332-8793 or Jim Tolen 812/336-6450.

8 NORWALK, OH. VFW Hall, 140 Milan Ave. (U.S. Rt. 250). Annual Coin Show hosted by the Firelands Coin Club. FCC, P.O. Box 841, Norwalk, OH 44857.

13-15 STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. 37th Annual Coin Show held by the Warrensville Heights Coin Club. Bill Krizsan, c/o WHCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

15 FT. WAYNE, IN. Allen County Fairgrounds, 2726 Carroll Rd. Old Fort Coin Club Annual Coin & Currency Show. Bourse Chairman Mark Eberhardt, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855.

21 SHEBOYGAN, WI. Sheboygan Armory, 516 Armory Dr. Sheboygan Coin Club Coin & Sports Card Show. Ed Rautmann, P.O. Box 907, Sheboygan, WI 53082, telephone 414/452-0054.

22 MARION, IN. Grant County 4-H Fairgrounds, Hwy. 18 (1 mi. E. of Mar-

ion). 40th Annual Coin Show hosted by the Marion Coin Club. W. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952, telephone 765/664-6520 or E-mail sunray@comteck.com.

22 OMAHA, NE. Holiday Inn, 72nd St. & I-80. SAC-Midwest Coin Club Coin Show. Mike Dilleuth, c/o SMCC, 15671 Marcy St., Omaha, NE 68118, telephone 402/293-9596.

WEST

FEBRUARY

8 SCOTTSDALE, AZ. Elks Lodge (by the buttes), 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

MARCH

8 SCOTTSDALE, AZ. Elks Lodge (by the buttes), 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

28-29 SANTA ROSA, CA. Sonoma County Fairgrounds (E.C. Kraft Bldg.), 1350 Bennett Valley Rd. (Hwy. 101 N., then Hwy. 12 E. to Bennett Valley Rd.; park in lot E. off Brookwood Dr.). Redwood Empire Coin Club 30th Annual Coin Show. Bourse Chairman Merle Avila, c/o RECC, P.O. Box 9013, Santa Rosa, CA 95405, telephone 707/585-3711 (days) or 707/824-4811 (evenings).

APRIL

3-5 OGDEN, UT. Ogden Park Hotel, 247 24th St. Ogden Coin Club 26th Annual Northern Utah Coin Show.

Membership News

Chris Robertson, P.O. Box 25957, Salt Lake City, UT 84125.

19 SCOTTSDALE, AZ. Elks Lodge (by the buttes), 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

CANADA

APRIL

18-19 OTTAWA, ON. Citadel Hotel & Convention Centre, 101 Lyon St. N. Annual Convention conducted by the Ontario Numismatic Association. Graham Neale, P.O. Box 8525, Ottawa, Ontario K1G 3H9, Canada, telephone 613/521-2117 or E-mail g.neale@sympatico.ca.

GERMANY

FEBRUARY

8 HEIDELBERG. Elementary School, Patrick Henry Village (Autobahn Frankfurt-Karlsruhe, Schwetzingen Exit). Coin Show sponsored by the Heidelberg Coin & Stamp Club. Harley G. Miller, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049-6268-555.

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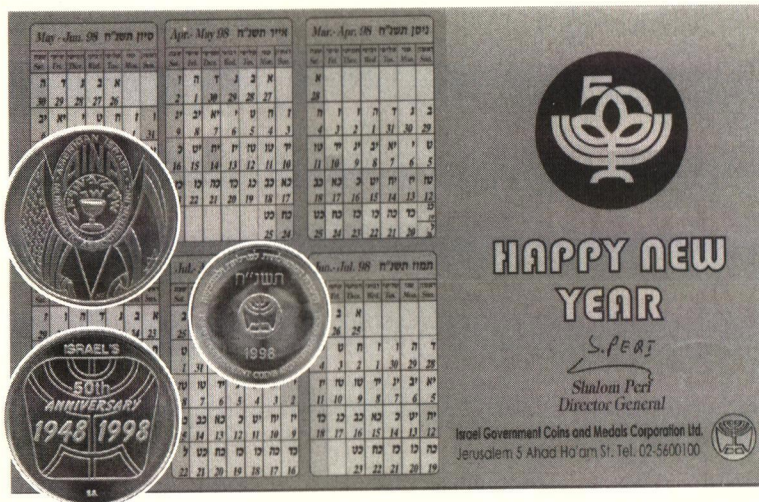
CLUB NEWS

The **Combined Organizations of Numismatic Error Collectors of America** (CONECA) has announced that next year's "Errorama" will be held in Portland, Oregon, in conjunction with the American Numismatic Association's 1998 Anniversary Convention. For more information, write to CONECA, P.O. Box 371952, Denver, CO 80237-1952, E-mail coneca@surfsouth.com, or visit the group's Internet site at hermes.csd.net/~coneca.

The **South Carolina Numismatic Association** (SCNA) will award one young numismatist a scholarship to attend the ANA's 1998 Summer Conference. Valued

at \$1,000, the award will include tuition, room, board and coach-class airfare from the airport nearest the winner's place of residence. Applicants must be between 13 and 21 years of age and must be an SCNA member in good standing for a period of at least one year prior to applying for the scholarship. Previous SCNA scholarship winners and those who have attended the Summer Conference on a scholarship from another organization are ineligible. YN scholarship applicants will be judged on their activities and contributions to the SCNA, and their accomplishments in other areas. For more information, write to SCNA, P.O. Box 693, Lugoff, SC 29078.

The **American Israel Numismatic Association** (AINA) issues



The American Israel Numismatic Association (AINA) issues two medals annually. A gold-tone medal (left) carries the AINA logo on the obverse and a stylized menorah with the words ISRAEL'S 50TH ANNIVERSARY 1948-1998 on the reverse. A silver tone medal bears the inscription ISRAEL GOVERNMENT COINS AND MEDALS CORP. and the date 1998. The reverse of this medal also commemorates the 50th anniversary of the State of Israel. The New Year's card shown is one of the many "goodies" given to current subscribers of Israel Government Coins and Medals Corporation products.

Membership News

two medals annually. A large, gold-tone medal and a smaller, silver-tone medal both commemorate the 50th anniversary of the State of Israel in 1998. A \$15 annual fee buys membership in the AINA, both medals, a subscription to *The Shekel* and the opportunity to purchase new issues from the Israeli Government Coins and Medals Corporation. Address correspondence to AINA, 12555 Biscayne Blvd., North Miami, FL 33281.

The **Middle Atlantic Numismatic Association (MANA)** and the **Great Eastern Numismatic Association (GENA)** held their annual Fall Convention in October. General Show Chairman William H. Horton Jr. estimates that some 100 dealers in United States and world

coins, paper money, tokens and medals participated. Effective January 1, 1998, the two groups merged to form the **Eastern States Numismatic Association (ESNA)**. A special souvenir card produced for the convention carries the names of GENA and MANA, the last time they will appear on any printed material. For further information about the ESNA, telephone Horton at 732/583-4781.

The **Ocean County Coin Club (OCCC)** held its 27th anniversary banquet in Point Pleasant, New Jersey, in October. The club presented member Kari Brower with an award for her outstanding efforts and dedication for the past 20 years. Brower has compiled a booklet that details

the club's history and records every medal, wooden nickel, flat and miscellaneous item the OCCC has ever issued. A wooden flat commemorating the club's 27th anniversary is available for \$1 and a self-addressed, stamped envelope from OCCC, 65 16th St., Toms River, NJ 08753.

In January, **Women in Numismatics (WIN)** held a general membership meeting during the Florida United Numismatists (FUN) show in Orlando, Florida. At the meeting, Judith Kagin shared her knowledge of the paper-money market. Highlighting the WIN gathering was its annual fund-raising event, some of the proceeds from which will be earmarked for a scholarship to the ANA Summer Conference.

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OBITUARIES

LEONARD STARK—ANA 17225

Leonard W. Stark died on November 15, 1997. He was 76 years old.

A coin dealer and owner of the Central Coin Mart in Chicago, Stark actively promoted the hobby. He worked on behalf of the American Bicentennial Society to award scholarships for student designers of official Bicentennial medals. In 1965-66 he joined other eminent numismatists from across the country as a lecturer at Roosevelt University's "Numismatics, The Story of Civilization." He also was numismatic editor for the *Chicago Tribune*. In 1963 President John F. Kennedy appointed Stark to the United States Assay Commission.

A member of the Chicago Coin Club, Stark issued four different elongated cents commemorating the club's 1961 fall show, producing them on request at his bourse table. Later, he donated the elongated dies to the club archives, where they remain to this day.

Stark joined the American Numismatic Association in 1949, receiving his 25-year silver medal in 1974 and his 40-year silver pin in 1989.

Stark also loved baseball. As a visiting-team bat boy for the Chicago White Sox in the 1930s, he met Lou Gehrig and Bob Feller. Stark treasured an autographed photograph of Feller on which the ball player called him the "best bat boy in the American League." He later was a baseball scout for the St. Louis Browns.

A graduate of Hyde Park High School, he attained the rank of chief petty officer in the United States

Navy during World War II, and was seriously injured when his boat was burned. Stark was active with the American Veterans Committee.

He is survived by his wife, Mildred; and daughters, Susan Christianson and Barbara Frank.

DON T. THRALL—ANA 17259

Don T. Thrall passed away at his home in Berkeley, California, on November 14, 1997. He was 79 years of age.

A native of Portland, Oregon, he lived in Berkeley for 75 years. He joined the American Numismatic Association in 1949, was awarded his 25-year silver medal in 1974 and his 40-year silver pin in 1989. He also was a member of the California State Numismatic Association and the Pacific Coast Numismatic Society.

Thrall retired from Pacific Bell after 39 years. He was very active with the San Francisco Telephone Museum, treasurer of the California Railroad Society, and a member of Boy Scout Troop 18 of Berkeley. He is survived by a brother, Edward Thrall Jr. of Round Hill, Virginia; a sister, Elizabeth Paahana of Lahaina, Hawaii; and nieces and nephews.

PHILIP WING—ANA 55755

Dr. Philip Wing died on November 24, 1997, in Cincinnati. He was 48.

Wing practiced optometry for 21 years and was a dealer in world coins with an emphasis on English coins. He joined the ANA in January 1965 and received his 25-year silver medal in 1990. He also was a member of the Florida United Numismatists.

Wing formerly owned Philip Wing & Co., but sold it to the mail-order firm of Calstar, Inc., which continued to do business under the

name Philip Wing & Co. until it filed for bankruptcy in 1992.

At one time, Dr. Wing published a monthly newsletter, "World Coin Advisory Services," which was designed to provide information for both collectors and investors. In the early 1980s, he wrote and published *Value Guide to British Type Coins 1760-1936*, which covered British coins by type, including Maundy issues. He also wrote "Trends of British Coins," an article published in *Coin World* in 1982 and 1984.

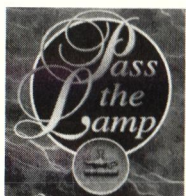
Wing is survived by his wife, Diane; and two daughters. Funeral services were held on November 29.

- R 80239 **Charlene Coy**, San Jose, CA (joined 1-74)
- R 98430 **Bob Everett**, Seattle, WA (joined 1-79)
- K 13432 **Saul Gilman**, Trenton, NJ (joined 1-47)
- K 20831 **Gordon Ince**, Brownfield, TX (joined 1-53)
- A 89298 **Sheila Lieberman**, Jackson Heights, NY (joined 1-76)
- LM 2490 **Leslie B. Nelson**, Menlo Park, CA (joined 5-80)
- R 176863 **Wayne H. Pitts**, Houston, TX (joined 6-97)
- R 174068 **Joseph Swisher**, Urbana, IL (joined 1-97)
- K 159324 **Eugene R. Zink**, Merritt Island, FL (joined 11-92) •

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Pass the Lamp Notes



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Charitable Gift Annuities are relatively easy to set up, and offer very attractive fixed, guaranteed rates of return, providing reliable income benefits for life for you and/or a spouse or other family member. Payments can begin immediately or at a future date.

You can fund your CGA using a variety of assets. Cash and appreciated stocks are the most common, but maturing certificates of deposit, and, in special circumstances, exceptional rare coins for acquisition by the ANA Money Museum could be used.

Among the potential advantages of this type of gift are: 1) the ability to make an immediate gift to the ANA, but not forfeit the benefit of the asset in your lifetime; 2) an income tax deduction on the gift portion of the asset (certain limitations may apply); 3) the ability to avoid lump-sum payment of capital gains taxes on the sale of an appreciated asset; and 4) an increase in annual unearned income with a significant portion of each annuity payment often received tax-free.

Senior-aged members especially can benefit from the very favorable and stable rates of return that can augment fixed incomes. For example, take a 70-year-old ANA member in a 36 percent marginal tax bracket. Assume the member has a \$5,000 investment in a certificate of deposit with a 5.5 percent annual yield. When the CD matures, the member could donate the \$5,000 in exchange for a Charitable Gift Annuity and permanently increase the effective rate of return to about 11 percent. That's double the return! Sound interesting? Just complete the form below.

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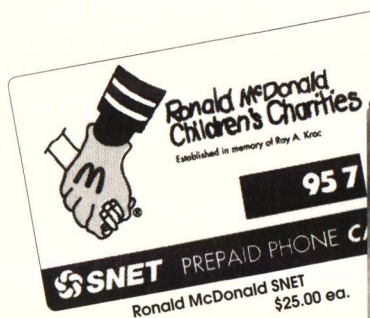


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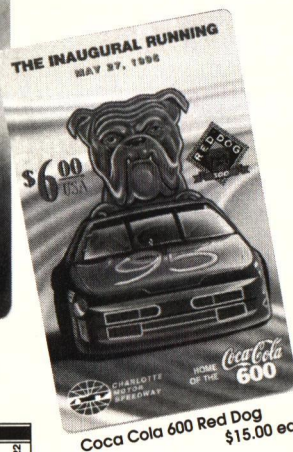
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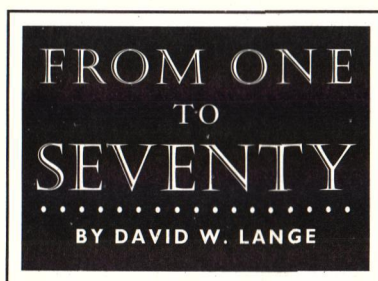
Grading Mercury Dimes

A FAVORITE WITH hobbyists for generations, the Winged Head Liberty dime series is fun to collect. The press applied the misnomer "Mercury" when the coin debuted in 1916, and it stuck. So prevalent is its usage in the numismatic field, I'll use it here for the sake of simplicity.

Circulated examples of the Mercury dime can be tricky to grade, especially in the lower grades. It seems these coins just don't wear in a pattern that exactly matches the illustrations and descriptions in popular grading guides, such as *Official A.N.A. Grading Standards for United States Coins*. When preparing the grading chapter for my book about Mercury dimes, I found I was consistently unable to replicate the obverse/reverse conditions found in the conventional grading guides. On any given circulated coin grading Very Fine (VF-20) or lower, the reverse was always more worn than the obverse. For example, a dime whose obverse graded Good (G-4) according to the grading guides would have a reverse that graded About Good (AG-3) or somewhere between About Good and Good.

The problem was so consistent in the dozens of dimes I examined, I decided to take a chance and adjust my own grading guide to match what I was seeing in the coins themselves. Since most collectors and dealers are more concerned with the appearance of a coin's obverse (as that's the side usually displayed in a holder or album), I elected to use the existing standards for the obverse grades and substitute slightly lower standards for the reverse grades in my book. When I pub-

lished the revised set of standards, a number of conservative collectors and dealers took me to task for my



actions. Whatever the criticism, I stand by my conviction that the existing grading guides are unrealistic in their standards for circulated Mercury dimes.

In contrast to worn examples, mint-state Mercury dimes are relatively simple to grade. These small, lightweight coins suffered much less from contact marks than did larger, heavier denominations. As a result, uncirculated Mercury dimes typically will grade Mint State (MS)-63 or higher. Those that don't achieve a grade of at least MS-63 usually have suffered some form of mishandling by hobbyists, such as cleaning or careless storage.

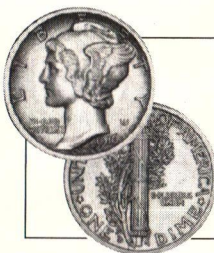
There are exceptions, of course. Some Mercury dimes were struck from extremely worn dies that produced such diffused luster, the coins may grade as low as MS-60 despite their otherwise nice condition. San

Francisco Mint dimes of the late 1910s and '20s often exhibit this problem. Additionally, 1920s Denver and San Francisco Mint dimes were so poorly struck, their extreme lack of detail warrants grades in the MS-60 to -62 range.

In fact, quality of strike can be a critical factor in determining the value of a Mercury dime. Most dealers and collectors know that Mercury dimes exhibiting fully split and raised central bands (leather thongs) on the fasces typically are valued more highly than those featuring bands that are either flat or separated without being raised. The premium attached to dimes with full bands varies from one issue to another. For example, a 1945 Denver Mint dime with full bands is common, while its Philadelphia Mint counterpart is a major rarity.

Ironically, some issues, such as the 1921 Philadelphia Mint dime, typically are seen with full bands but weakly struck peripheral elements, including the date and the legend LIBERTY. Collectors and dealers should familiarize themselves with the nuances of each issue to determine a justifiable premium for specimens displaying full bands.

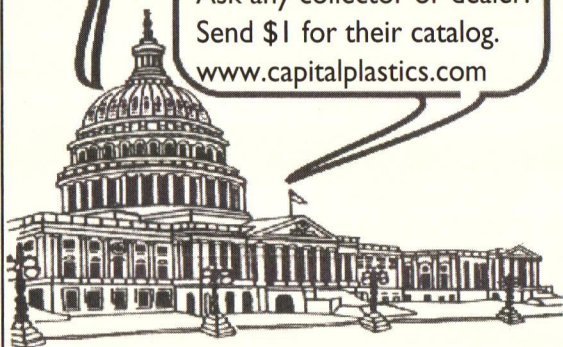
Of course, both wholesale and retail price guides provide values in various grades for each date with and without full bands. Additionally, grading services such as Numismatic Guaranty Corporation (NGC) indicate fully split and raised bands with the designation "FB." For information about submissions, contact ANA Collector Services, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, or fax 719/634-4085. •



Reverses of circulated Mercury dimes consistently appeared more worn than the obverses.

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THE COLLECTOR WHOSE letter follows found himself in an interesting dilemma when he acquired a group of gold coins that was saved many years ago—something that could have been avoided had the coins been stored in a better manner. With our better understanding today of how to protect and store coins, we are in a position to ensure that the next generation of collectors does not face as many of these problems.

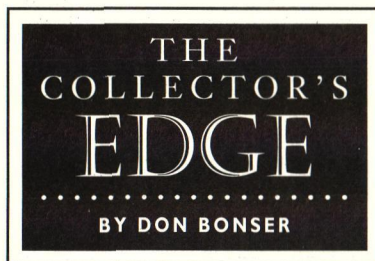
Q. I recently was able to acquire some gold coins (\$2½ through \$20) in grades from Extremely Fine to Brilliant Uncirculated. Many have beautiful, original toning and were kept in a safe-deposit box since the 1930s. The problem is that they were wrapped in newspaper, and the ink in the paper has given them a soiled, dirty appearance. This is especially noticeable on some of the \$2½ and \$5 Indian gold coins, which have the incuse design.

I would not dip them, but do wonder if a careful working in mild soap and water would remove the ink without affecting the toning or luster. Some coins are nice enough to be slabbed. Might the ink cause them to be graded, for example, MS-62 instead of MS-63, and even if they were graded MS-63, could their price be affected?

Also, a few coins have something black in the denticles around the stars, date, etc., that appears to be tobacco juice, oil or something similar. Can or should this soil be removed with, for example, a careful cleaning with alcohol?

—K.G., Arizona

A. You are correct not to dip them—this can be disastrous for original, mint-state gold coins. However, I



would not use soap and water, either. The surface of original mint-state gold usually is very delicate; in my experience, this is especially pertinent to \$2½ and \$5 Indian coins. I have seen even soap and water change toning and/or damage luster on these pieces. My best advice, without seeing the coins, is to maintain them as they are. Most likely, any cleaning will lower their grades. A toned or dirty MS-63 certainly is preferable to a brilliant, untoned MS-62.

To remove the black substance in the denticles and around the peripheral design, I again hesitate to recommend anything specific without seeing the coins. Very careful use of a rose thorn (avoiding any scratching of the surface) can remove certain types of encrustations.

Other soil can easily be removed with isopropyl (“rubbing”) alcohol or acetone, but any such solvents should be used only after you are sure the solvent will not be detrimental to your coins’ surfaces. Alcohol and acetone are just fine for most coins, but they can change the appearance of some pieces, and I

cannot urge enough caution in the case of delicate, original, uncirculated United States gold.

Postscript

You may have read Kurt Wissusik’s letter to the editor, entitled “A Sticky Subject,” in the January 1998 issue (p. 15). He recommends using Pledge™ brand furniture polish to remove stickers from slabs.

Another technique that works if the sticker is not too old and leaves only glue (not paper) residue is to rapidly touch the adhesive part of the sticker to the remaining glue and remove it—several quick passes usually grabs the residue.

I enjoy answering your questions, so keep them coming! Write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org. Keep in mind that your comments may be published here or elsewhere in this journal. •

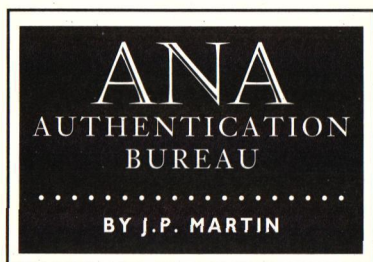
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Authenticating the 1913-S Quarter Dollar

The 1913-S has the lowest mintage (40,000) of any business-strike United States quarter issued in nearly 110 years. As such, 1913 quarters struck by the Philadelphia Mint are natural targets for alteration.

For all authentic issues of this period, the date and mintmark were punched into the dies by hand; thus, different dies reflect slight variations in the placement of these elements. It is uncertain how many dies were used to strike the obverse of genuine 1913-S quarters, as there appears to be no difference in date position in observed specimens. In all cases, the numeral 1s are centered directly over a space between denticles. (Some die states also are known to have a die crack at the bottom of Miss Liberty's ear lobe that follows the line of her jaw.) No altered dates have been documented by the ANA Au-



Actual Size: 24.26mm

Genuine 1913-S quarter.

thentication Bureau (ANAAB).

The reverse, however, evidences two distinct mintmark positions. On Reverse #1, the "S" is nearly centered between the final R of QUARTER and the D of DOLLAR, while the mintmark on Reverse #2 is positioned closer to the R.

The relatively common P-mint 1913 quarter is altered by the addi-

tion of the "S" mintmark; no struck copies of the 1913-S are known. Generally selected for alteration are specimens grading Very Fine to About Uncirculated, particularly since the rarity and value of genuine 1913-S quarters is greater in these higher grades. Coins grading Poor to Good are not desirable candidates for alteration because of the difficulty in matching the added mintmark to the low relief of their worn features.

Collectors are encouraged to submit any suspect United States coins to ANAAB for authentication.

Genuine: Numeral 1s in date are centered over spaces between denticles (below).



Genuine: On Reverse #1 (left), the mintmark is nearly centered between final R of QUARTER and D of DOLLAR. The mintmark on Reverse #2 (right) is positioned closer to the R. Note the mintmark style of each.



APPLICATION FOR AUTHENTICATION

ANAAB

American Numismatic Association Authentication Bureau

818 North Cascade Avenue • Colorado Springs, CO 80903-3279

719/632-2646 • Fax 719/634-4085

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(Last) (First)

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Zip _____ Daytime Tel. (____) _____

ANA Member # _____

Ship to (if different):

Name _____
(Last) (First)

Address _____

City _____ State _____

Zip _____ Daytime Tel. (____) _____

ANA Member # _____

Fee Schedule: The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	A uthentication + Plus	ISSUE CERTIFICATE TO	OWNER'S VALUE

Authentication Plus

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant _____ Date _____

TOTAL INSURED VALUE

\$ _____

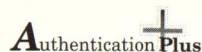
FEE CALCULATIONS

No. of Items	Rate	
FEES: _____ x \$23.00	=	\$ _____
FEES: _____ x \$40.00	=	\$ _____
PLUS+ FEES: _____ x \$5.00	=	\$ _____
POSTAGE (1 item) \$7.00:		\$ _____
EACH ADDITIONAL ITEM \$1.00 ea.: _____		
ADDITIONAL INSURANCE: _____		
See worksheet on back)		
TOTAL THIS ORDER:		\$ _____

GENERAL INSTRUCTIONS

THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.



Fee for Authentication Plus+ \$5.00 each additional evaluation question

Authentication Plus+ service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ _____ x \$1 per thousand = \$ _____

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Treasure of Xerxes Huge Hoard of Silver Buried circa 450 BC

And now, as he looked and saw the whole Hellespont covered with the vessels of his fleet and all the shore and every plain about Abydos as full as possible of his men, Xerxes congratulated himself upon his good fortune; but after a little while he wept. His uncle Artabanus, who was with him at the time, asked about this strange expression of contradictory feelings. 'I was thinking,' Xerxes replied, 'and it came into my mind how pitifully short human life is...'

Herodotus VII, 45-46

At this moment in history described by the ancient historian Herodotus was perhaps one of the greatest military undertakings in history given the current technology. The accounts relate that the great Persian king Xerxes amassed an army of 1,700,000 men for his invasion of Greece in 480 BC. An entire city was needed to feed the army just two meals, and an entire river ran dry when they drank. And, huge quantities of silver coins were struck to finance the massive military payroll and all the expenses of huge military operations. The Hellespont was the waterway, at least a mile wide, connecting the Black Sea and the Mediterranean Sea and separating Europe from Asia Minor. In order to move his vast army, Xerxes commanded his engineers, mostly Phoenicians and Egyptians, to build a bridge. To do this, 674 ships were tied together in a double row and planks were laid over the decks. The planks were covered with brushwood and dirt to create a road. Xerxes invaded Greece and very nearly succeeded in conquering the civilized world.

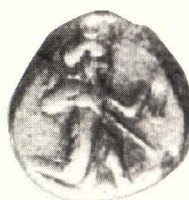
As the Persians moved through northern Greece, they were met at the pass of Thermopylae, where 300 Spartans led by Leonidas fought to the last man, and successfully delayed the Persian advance long enough for the Greek cities to prepare. Although Xerxes captured Athens, the Athenians had fled with their fleet to the nearby island of Salamis where the Persian fleet was defeated by the more experienced Athenian navy. The army of the allied Greek city-states, led by Spartans was able to defeat the Persian army at Plataea in 479 BC and effectively ended Xerxes attempted conquest of Greece.

Xerxes is long dead, but his observations on the brevity of human existence still apply today, even though we average more than twice the usual life span of the ancients. By collecting, studying and handling the coins of the ancients, our human experience can be greatly enhanced. In our hands we have relics of great kings who commanded huge armies to conquer kingdoms now vanished. These treasures of precious metals that are now unearthed from the former paths of these ancient armies are sometimes the only tangible links that we have to those battles. Now you can expand your horizons to the Fifth Century BC with a modest contribution to the Jonathan K. Kern Co.

This hoard of silver was composed of over 100 pounds of struck sigloi. A single siglos averages 5.55 grams of nearly pure silver and depicts the Great King of Persia as an archer in an

action pose. Some interpret his posture as the archaic art expression of running, and others describe him as kneeling. These coins were struck with a heavy sledge hammer on very thick oblong planchets, much like silver bullets, with a handheld upper die depicting the archer. The lower die was probably embedded in wood or stone to secure it. The lower, or reverse die of these coins, was used in the manner of the very first coins ever produced in the world. This lower die was a roughly rectangular raised metal lump, appearing in hundreds of mysterious variations. The raised reverse die creates an incuse impression for the backs of the sigloi. Museum studies now in progress utilize the reverse incused impressions for quick die referencing, since the obverse impression of the Great King is frequently off center. These coins represented a huge explosion in the production of coined money, and were struck rapidly to fill the need for pre-weighted silver authorized by a powerful ruler.

The Great King is shown holding a spear and a bow on the sigloi attributed to the Asia Minor mint of Sardeis, in Lydia and a bow and dagger on the other type which are possibly all from a different mint further south. Frequently they are countermarked with tiny punches by merchants or bankers, possibly to attest to the quality of the silver. We can sell either type in a **nice fine grade for \$37 each**, a **nice very fine for \$77 each** or a **nice extremely fine for \$277 each**. The raised obverse always grades much less than the incused reverse so our nice fine will usually have an extremely fine reverse.



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Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 27,500, and each issue averages 120 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{1}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 15th of the month (cover ads must be received by the 5th of the month), seven weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the deadline, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. The name and ANA number of the firm's principal officer must appear in all advertisements. Requests for photography of numismatic items will be billed at prevailing national rates. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

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Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette, 44MB removable cartridge or zip disk.

CONTRACT CANCELLATION

Contract cancellation requires notice seven weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials, along with ANA member name and number, to ANA Advertising Sales Manager, THE NUMISMATIST, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.

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AUCTION INSIGHTS

BY BOB MERRILL

One Collector's Plan for Success

About 1977 or so, back when I had a much smaller and smoother forehead, I met a gentleman at a Bay Area coin show who was just getting started in numismatics. He was a personable sort, and during our visit it was immediately obvious that we enjoyed some common interests, such as history, economics and a warped sense of humor. After one of those exotic lunches at the old Jack Tar Hotel, it was readily apparent to both of us that a friendship was developing. And it has continued to this day, despite some of my astute financial recommendations, such as purchasing yellow in 1980 at slightly above \$600 an ounce.

For more than 20 years, the gentleman, whom I shall call "HN," has been a consistent bidder and periodic consignor with our firm. This brings me to the subject of this month's column: his bidding philosophy.

HN told me early on that a buyer needs a hundred eyes, but that a seller needs none. Since my intelligence quotient sometimes rivals room temperature, this necessitated an explanation. HN says if it's a negotiated transaction, who would know more about the product than the owner? However, if it is at auction, there is no hustle or hype; it is all up to the bidder.

As an example, HN peruses the auction catalog upon its arrival, marking prospective lots that might be of interest to him. He does not waste his time looking for items that he could buy at 50 percent of their

value. Why? Because it just doesn't happen in a competitive auction.

Upon arriving at the auction viewing area, HN allocates adequate time to review the lots he has marked. Once this is completed, he retires into solitude to figure his bids. Read closely his reasoning for this: "I don't care whether you are Homer [the Greek poet] or Homer Simpson; you can't calculate fast enough in the auction room to get it right all the time. You are going to buy something you wished you didn't, miss something you wanted to buy, or misfigure the 15-percent buyer's premium. Get it done right by getting it done before you walk into the room."

Shrewd advice from a *very* successful player. On the other hand, to profit from good advice requires more wisdom than it takes to give it.

Okay, HN knows what he wants to bid on, his bids are figured, and the auction is about to begin. More advice from this sage fellow: "I follow my own rules. I don't stretch on lots. If I am willing to bid \$5,200 for a lot, that is my maximum. Other bidders do not influence me. They make their decisions, and I make mine. Just because the lot I wanted at \$5,200 sells for \$5,300 doesn't mean I could have bought it for \$5,400. No one knows how far another floor bidder or the bid book will run. *There are always plenty of lots for me, and guess what, there is always another auction, too.* There are four or five areas of United States coinage that interest me, so if I miss one lot, I can always find another."

So just how successful is HN? Well, his total purchases from our auctions are in the high six-figure range, and he has been a consignor four different times. And how has he done on that side of the street? He has made a significant profit in

each sale. That means he continues to be an aggressive bidder *and* a repeat consignor.

HN planned for his achievements; he did not just wake up and find himself successful, because he was never one to sleepwalk through the process. Heritage Numismatic Auctions got a great customer, and I gained a good friend. It goes without saying that had I also recommended silver at, say, \$50 per, I would probably have had to come up with a different subject this month. •

Bob Merrill, a former history teacher at a Dallas junior college, has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Heritage is the official auctioneer for American Numismatic Association anniversary conventions through 1999.

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CURATOR'S CORNER

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BY ROBERT W. HOGE

Three Mithradatic Alexanders from Odessus

A recent donation from Harlan J. Berk, a dealer in ancient coins, brings to the Museum collection three interesting examples of the last issues of the vast coinages in the name of Alexander "The Great." These pieces were struck at Odessus (modern Odes Oblast, in Ukraine) under the authority of Mithradates VI, King of Pontus (120-63 B.C.), one of the most flamboyant and powerful monarchs of antiquity. (An excellent narrative on Mithradates' career was featured in the Harlan J. Berk, Ltd. "90th Buy or Bid Sale" of April 17, 1996, which offered a selection of these Odessan Alexanders from a newly discovered hoard.)

Mithradates' Alexanders show a progression in the features of Herakles on their obverses, from a likeness not dissimilar to that found on the original Macedonian issues to one that apparently is an actual portrait of Mithradates himself. On the latter, the Heraklean lion's-scalp headdress is amalgamated with the tousled tresses of the king's own hair, as seen on other, regal issues struck in his own name. The three coins in this gift are the only examples of Mithradates' coinage in the ANA Museum's small collection.

Mithradates grew up in the important Greek emporium of Sinope, in Paphlagonia, on the southern shore of the Black Sea. He reputedly was extremely strong, forceful and intelligent, and marked by great ambition. Coming to the Pontic throne at the age of 11, he gradually brought all the regions north, east and directly

south of the Black Sea under his sway, and for additional conquests began to look further south and west, to the regions dominated by or allied to the Roman Republic. Mithradates controlled a large amount of wealth and a substantial population base, and, what is more, gained the favor of Greek citizens around the Aegean and throughout Anatolia as potential deliverer from the Roman yoke.

Most of Mithradates' coinages can be attributed to his three major wars against Rome. These commenced in 93 B.C., when Mithradates and his ally, Tigranes of Armenia, invaded the Roman client kingdom of Cappadocia, in the east-central Anatolian highlands. They were driven back by Roman general P. Cornelius Sulla, but when Sulla became entangled in the Roman Social Wars in 90 B.C., they were able to seize both Cappadocia and Bithynia. They withdrew from these territories at the request of the Roman commander Manius Aquilius, who then supported an attack on Pontus by Nicomedes II of Bithynia. Mithradates defeated Nicomedes and Aquilius and swept through Asia. In 88 B.C. he ordered the murder of all Romans (some 80,000!) in the Asian communes.

Now master of most of Asia Minor, Mithradates took his armies to the Greek mainland with the idea of "liberating" all Hellas from the Roman yoke. The Romans responded by dispatching Sulla with a strong army to oppose Mithradates and the rebels. From 87 to 85 B.C., Sulla harried Mithradates through Greece and eventually obtained a treaty favorable to the Romans. Further, he levied a heavy indemnity upon the cities that had supported Mithradates, while the latter was recognized as King of Pontus and declared a "friend of Rome."



15.894g, 29.6mm, Axis 0°

15.86g, 30.4mm, Axis 0°

16.171g, 32.2mm, Axis 0°

Three Alexander tetradrachms of the Pontic king Mithradates VI, from the mint of Odessus, in Thrace, show the development of the Mithradatic portrait from the original Heraklean obverse type. Illustrated (from top) are ANA Museum Accession No. 1997.50.1 with mintmarks $\Lambda\Lambda\text{K}\Omega$, star of Mithradates and $\text{O}\Delta\text{H}$ (Price cf. 1195); Accession No. 1997.50.2 with mintmarks $\Lambda\Lambda\text{K}\Omega$, $\text{O}\Delta\text{H}$ (Price 1193); and Accession No. 1997.50.3 with mintmarks $\Lambda\Lambda\text{K}\Omega$, $\text{O}\Delta\text{H}$ (Price 1193). The latter has a peculiar countermark of five square punches, apparently impressing an extra lump of silver into a cavity.

coast of the Black Sea. Over the centuries, as an outpost of Greek culture, it minted an interesting outpouring of coins. Although her Alexanders seem to have been essentially meant for local use, the town served as a major mint for Mithradates, beyond the sphere of Roman control and influence. The Alexander coinage was poorly represented until the dispersal of the hoard acquired by Berk, who postulated a date of 83/2 B.C. for these Odessan issues.

"Alexander" coinages of Mithradates and Odessus are covered in *Coinage in the Name of Alexander the Great and Philip Arrhidaeus: A British Museum Catalogue* (Zurich/London: Swiss Numismatic Association & British Museum Press, 1991) by Martin Jessop Price (ANA Library Cat. No. BB80.P7).

The second Mithradatic War was fought in 83/2 B.C. Roman incursions in Asia were repulsed by Mithradates, and a truce was declared. The third war between Mithradates and the Romans lasted from 74 to 66 B.C., commencing with a huge invasion of Roman territory by Mithradates and his supporters, and continuing until the Pontic king finally was defeated by the wily Roman general Pompeius ("Pompey, the Great").

Mithradatic Alexanders from Odessus are dated around 85 to 70 B.C., the last of the long line of tetradrachms issued with the types and name of the great Macedonian conqueror. Odessus was an important trading entrepot on the northwestern

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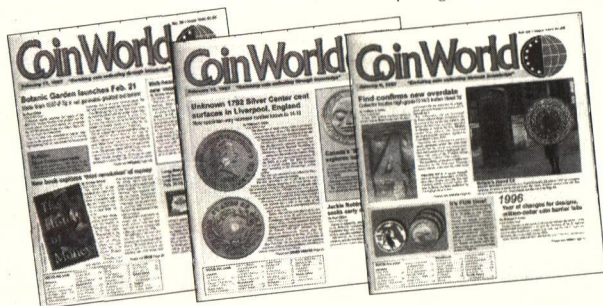


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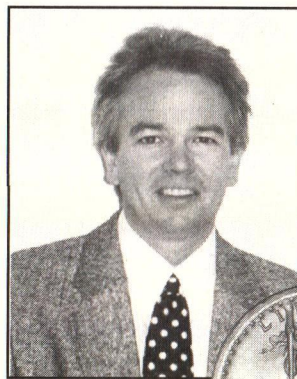
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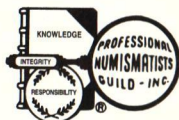
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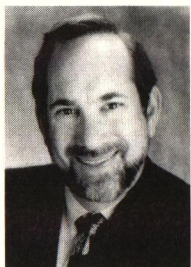
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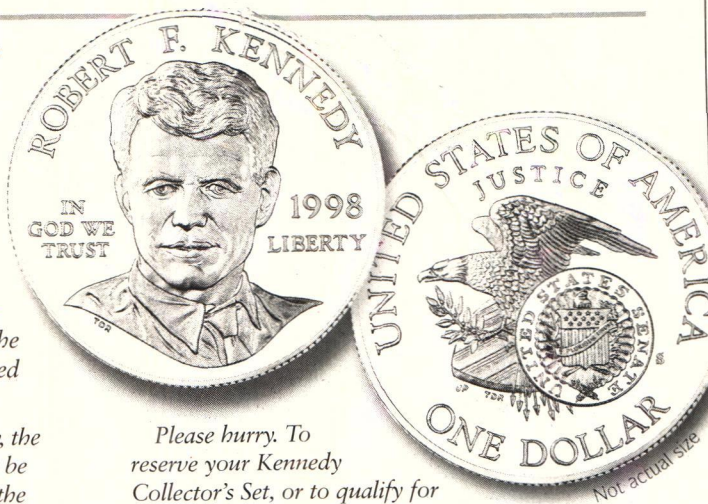


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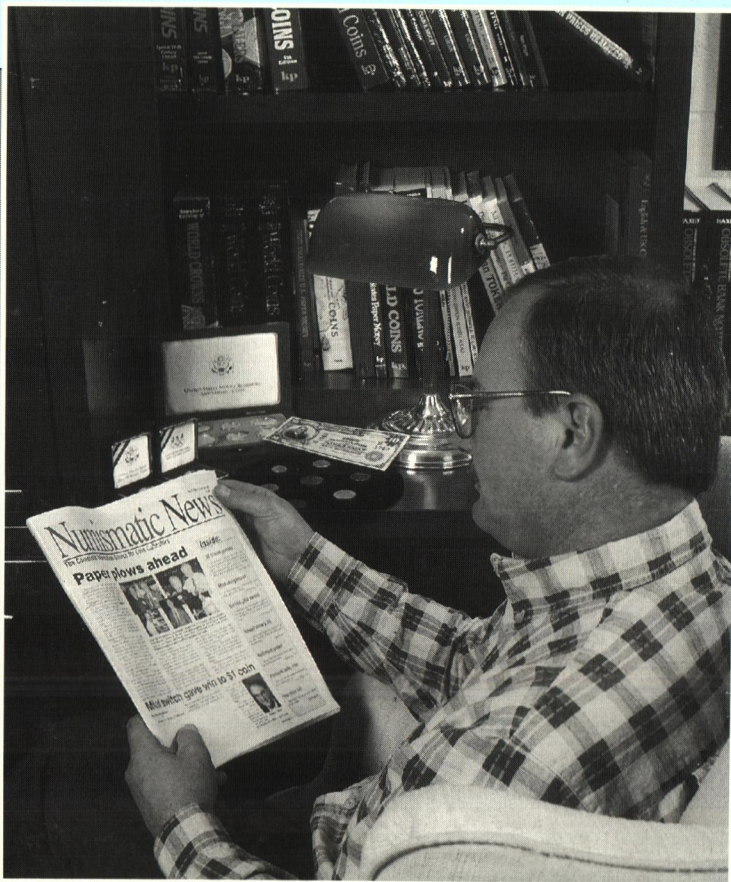
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